

STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

For the FISCAL YEAR June 30, 2024



FOREWORD

The financial statements for the fiscal year ended June 30, 2024, for each of the 12 institutions which comprise the State University System of Florida, have been consolidated and are presented herein. Each of the individual university statements are reported according to generally accepted accounting principles applicable to public colleges and universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also follow the recommendations of the National Association of College and University Business Officers (NACUBO), and they are component units of the State of Florida for financial reporting purposes. The financial balances and activities included in these financial statements are, therefore, also included in the State of Florida's Comprehensive Annual Financial Report (CAFR).

These consolidated university statements are not audited; however, both the State of Florida CAFR as well as the individual university CAFRs are audited by the State of Florida Auditor General, and may be found at <http://www.myfloridacfo.com/Division/AA/Reports> and <http://www.myflorida.com/audgen/page/subjects/university.htm>, respectively.

Questions concerning this report may be directed to Kevin Pichard, Director of Finance and Facilities at (850) 245-0059, kevin.pichard@flbog.edu or Roger Strickland, Director, University Budgets, at (850) 245-9064, roger.strickland@flbog.edu at the State University System of Florida, Board of Governors.

Additional information about the State University System of Florida, as well as the System's Board of Governors may be found at <http://flbog.edu/>.

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STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2024

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
ASSETS:			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 633,740,935	\$ 615,669,492	\$ 1,249,410,427
Investments	6,304,791,445	1,391,762,543	7,696,553,988
Net receivables	591,596,714	1,149,624,721	1,741,221,435
Due from other funds	1,759,373,998	688,508,369	2,447,882,367
Inventories	16,557,195	98,736,754	115,293,949
Loans, leases, and notes receivable	10,188,023	30,577,645	40,765,668
Other current assets	42,803,560	337,857,642	380,661,202
TOTAL CURRENT ASSETS	9,359,051,870	4,312,737,166	13,671,789,036
NON-CURRENT ASSETS:			
Restricted cash and cash equivalents	47,683,621	50,801,035	98,484,656
Restricted investments	972,647,452	7,374,558,375	8,347,205,827
Loans, leases, and notes receivable	100,381,609	376,911,026	477,292,635
Other non-current assets	59,050,666	735,156,152	794,206,818
CAPITAL ASSETS:			
Depreciable capital assets	9,781,802,290	2,539,736,055	12,321,538,345
Non-depreciable capital assets	2,046,640,528	1,179,647,824	3,226,288,352
Right to use leases	350,556,526	459,918,537	810,475,063
TOTAL NON-CURRENT ASSETS	13,358,762,692	12,716,729,004	26,075,491,696
TOTAL ASSETS	22,717,814,562	17,029,466,170	39,747,280,732
Deferred outflow of resources	1,569,501,017	184,065,682	1,753,566,699
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	24,287,315,579	17,213,531,852	41,500,847,431
LIABILITIES:			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	609,779,211	715,417,271	1,325,196,482
Total due to other funds	440,534,232	469,152,320	909,686,552
Deferred revenues	516,557,901	360,211,838	876,769,739
Total long-term liabilities- current portions	268,490,948	236,990,606	505,481,554
Other current liabilities	10,545,972	33,538,092	44,084,064
TOTAL CURRENT LIABILITIES	1,845,908,264	1,815,310,127	3,661,218,391
Advances from other funds	-	-	-
Bonds and revenue certificates payable	281,394,497	2,928,028,004	3,209,422,501
Loans and notes payable	76,059,214	141,937,864	217,997,078
Installment purchase notes payable	255,326,936	67,651,615	322,978,551
Capital leases	81,776,766	23,258,813	105,035,579
Accrued self-insurance claims	23,244,358	39,070,776	62,315,134
Compensated absences liability	567,520,184	4,711,914	572,232,098
Other non-current liabilities	51,050,224	113,362,228	164,412,452
Due to component units- non-current	495,793	3,407,692	3,903,485
Right to use lease CU - noncurrent	120,764,544	304,346,559	425,111,103
Post employment health care benefits payable	2,460,430,410	3,068,000	2,463,498,410
Revenues received in advance - non-current	92,460,936	9,793,923	102,254,859
Asset retirement obligations- non-current	11,126,000	-	11,126,000
SBITA liability non-current	84,929,094	65,094,637	150,023,731
Pension liability	3,038,317,930	-	3,038,317,930
Capital improvement debt payable - non-current	906,336,892	-	906,336,892
TOTAL NON-CURRENT LIABILITIES	8,051,233,778	3,703,732,025	11,754,965,803

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2024

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
TOTAL LIABILITIES	\$ 9,897,142,042	\$ 5,519,042,152	\$ 15,416,184,194
TOTAL DEFERRED INFLOWS OF RESOURCES	1,880,068,420	476,261,359	2,356,329,779
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 11,777,210,462	\$ 5,995,303,511	\$ 17,772,513,973
NET POSITION:			
Invested in capital assets, net of related debt			
Invested in capital assets, net of related debt	\$7,937,842,960	\$1,475,595,433	\$9,413,438,393
RESTRICTED:			
Non-expendable Endowment	2,345,897,809	3,757,085,350	6,102,983,159
Debt service	18,003,689	62,920,551	80,924,240
Loans	55,217,879	-	55,217,879
Capital projects	1,656,023,340	100,204,155	1,756,227,495
Other restricted net assets	988,806,184	1,241,460,904	2,230,267,088
Expendable endowments	10,847,880	1,781,589,566	1,792,437,446
UNRESTRICTED	(502,534,624)	2,799,372,382	2,296,837,758
TOTAL NET POSITION	\$ 12,510,105,117	\$ 11,218,228,341	\$ 23,728,333,458

STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2024

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
OPERATING REVENUES			
Student tuition & fees	\$ 3,385,428,113	\$ -	\$ 3,385,428,113
Less: tuition scholarship allowances	(1,330,675,338)	-	(1,330,675,338)
Net student tuition & fees	2,054,752,775	-	2,054,752,775
Federal grants and Contracts	1,712,345,355	9,847,866	1,722,193,221
State and local grants and contracts	246,283,525	4,165,409	250,448,934
Nongovernmental grants and contracts	1,609,780,849	134,498,934	1,744,279,783
Sales & services of educational departments	80,106,696	-	80,106,696
Sales and services of auxiliary enterprises	1,059,160,224	-	1,059,160,224
Sales and services of component units	-	602,285,948	602,285,948
Hospital revenues	-	5,848,545,491	5,848,545,491
Royalties and licensing fees	-	54,639,518	54,639,518
Gifts and donations	-	586,314,022	586,314,022
Interest on loans receivable	1,343,913	-	1,343,913
Other operating revenue	85,422,466	740,830,420	826,252,886
TOTAL OPERATING REVENUES	6,849,195,803	7,981,127,608	14,830,323,411
OPERATING EXPENSES			
Compensation and employee benefits	8,382,070,637	2,625,348,874	11,007,419,511
Services and supplies	2,709,827,159	4,071,946,415	6,781,773,574
Utilities	262,677,264	8,687,128	271,364,392
Scholarships and fellowships	947,109,862	40,244,081	987,353,943
Depreciation expense	687,296,536	304,036,978	991,333,514
Self insurance claims and expenses	2,133,545	20,973,554	23,107,099
TOTAL OPERATING EXPENSES	12,991,115,003	7,071,237,030	20,062,352,033
OPERATING INCOME (LOSS)	(6,141,919,200)	909,890,578	(5,232,028,622)
NON-OPERATING REVENUES (EXPENSES)			
State appropriations	4,336,674,340	45,703,917	4,382,378,257
Federal and state student financial aid	1,300,619,649	-	1,300,619,649
Noncapital grants, contracts, and gifts	404,721,438	3,261,211	407,982,649
Investment income	273,943,115	509,522,492	783,465,607
Unrealized gains and losses	220,640,323	164,036,113	384,676,436
Less: investment expenses	(2,962,599)	(6,897,576)	(9,860,175)
Net investment income	491,620,839	666,661,029	1,158,281,868
Other non-operating revenues	157,082,514	174,353,437	331,435,951
Gain/loss on disposal of capital assets	17,014,853	229,736	17,244,589
Interest on asset-related debt	(65,220,496)	(113,173,047)	(178,393,543)
Other non-operating expenses	(117,361,254)	(1,114,651,394)	(1,232,012,648)
TOTAL NON-OPERATING REVENUES (EXPENSES)	6,525,151,883	(337,615,111)	6,187,536,772
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	\$ 383,232,683	\$ 572,275,467	955,508,150
CONTRIBUTIONS AND TRANSFERS			
Additions to permanent endowments	-	120,466,799	120,466,799
Capital appropriations	618,431,929	-	618,431,929
Capital grants, contracts, and donations	188,364,554	98,443,518	286,808,072
Other Revenues(Expenses)	-	-	-
CHANGE IN NET POSITION	1,190,029,166	791,185,784	1,981,214,950
TOTAL NET POSITION - BEGINNING	12,397,330,065	11,217,306,331	23,614,636,396
ADJUSTMENTS TO BEGINNING NET POSITION	(1,077,254,114)	(790,263,774)	(1,867,517,888)
TOTAL NET POSITION - ENDING	\$ 12,510,105,117	\$ 11,218,228,341	\$ 23,728,333,458

STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2024

	UNIVERSITIES
CASH FLOWS FROM OPERATING ACTIVITIES	
Tuition and fees	\$ 2,055,789,380
Grants & contracts	3,523,733,656
Sale & services of educational departments	81,207,676
Sales and services of auxiliary enterprises	1,066,041,096
Interest on loans receivable	1,408,105
Other operating receipts	71,012,989
Payments to employees	(8,018,819,576)
Payments to suppliers for goods and services	(2,950,675,893)
Payments to students for scholarships and fellowships	(946,646,178)
Payments on self-insurance claims & expenses	(1,656,449)
Net loans issued to students	3,249,429
Net cash (used in) provided from operations	(5,115,355,765)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State appropriations	4,335,756,994
Non-capital grants, contracts, and donations	469,876,953
Operating subsidies and transfers	(32,516,976)
Net change in funds held for others	43,396,199
Other receipts	174,936,771
Additions to endowments	-
Federal direct loan program	1,131,770,048
Federal direct loan program disbursements	(1,132,573,513)
Other expenses	(74,923,797)
Federal and state student financial aid	1,202,338,836
Net cash (used in) provided from noncapital financing activities	6,118,061,515
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt & new lease obligation	129,545,983
Capital appropriations	265,798,420
Capital grants & contracts	130,846,520
Fees for capital projects	-
Capital subsidies and transfers	(6,739,787)
Proceeds from sales of capital assets	1,110,199
Other receipts for capital projects	6,093,560
Purchase or construction of capital assets	(1,050,306,298)
Principal paid on capital debt and lease	(127,119,161)
Interest paid on asset related debt and lease	(60,787,989)
Principal received on capital debt and lease	1,105,029
Interest received on capital debt and lease	740,592
Net cash (used in) provided from capital and related financial activities	(709,712,932)
CASH FLOWS FROM INVESTING ACTIVITIES	
Net change in investments	8,206,436
Investment income	274,152,153
Purchase of investments	(8,421,719,090)
Proceeds from sales	7,958,499,377
Net Cash (used in) provided from investing activities	(180,861,124)
NET CHANGE IN CASH	112,131,694
Cash - beginning of year	569,292,862
CASH - END OF THE YEAR	681,424,556

STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2024

RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:

Operating expense over revenue	(6,141,919,200)
Depreciation expense	687,671,896
Change in Assets & Liabilities	
Accounts receivable	(1,787,316)
Contracts & grants receivable	(30,201,065)
Interest receivable	19,536
Inventories	2,056,102
Loans & notes receivable	228,722
Deferred charges and other assets	(3,327,520)
Accounts payable	25,350,044
Accrued salaries and wages	7,416,979
Accrued insurance claims	477,096
Deposits payable	4,437,739
Compensated absences liability	41,985,210
OPEB liability	143,249,364
Unearned revenues	(21,677,649)
Other liabilities	(394,924)
Pension liability	417,508,638
Pension deferred outflows	13,386,460
Pension deferred inflows	4,657,236
Deferred outflows - other post employment benefits	104,069,095
Deferred inflows - other post employment benefits	(368,562,208)
Net cash (used in) provided from operations	(5,115,355,765)

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

1. SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600*. Application of these criteria determines potential component units for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the primary government's financial statements to be misleading or incomplete. Based on the application of these criteria, effective July 1, 2001, the Universities became component units of the State of Florida and their financial activity is reported in the State's Comprehensive Annual Financial Report (CAFR) by discrete presentation.

The State Universities of Florida and their location are:

- ***The University of Florida***, with a main campus located in Gainesville.
- ***The Florida State University***, with a main campus located in Tallahassee.
- ***The Florida Agricultural and Mechanical University***, with a main campus located in Tallahassee.
- ***The University of Central Florida***, with a main campus located in Orlando.
- ***The University of South Florida***, with a main campus located in Tampa.
- ***New College of Florida***, with a main campus located in Sarasota.
- ***The Florida Atlantic University***, with a main campus located in Boca Raton.
- ***The University of West Florida***, with a main campus located in Pensacola.
- ***The Florida International University***, with a main campus located in Miami.
- ***The University of North Florida***, with a main campus located in Jacksonville.
- ***The Florida Gulf Coast University***, with a main campus located in Fort Myers.
- ***The Florida Polytechnic University***, with a main campus located in Lakeland.

The governing body of the Universities is its individual Board of Trustees. Each University Board constitutes a body corporate composed of thirteen members. The Governor appoints six citizen members and the Board of Governors appoints five citizen members. These members are confirmed by the Florida Senate and serve staggered terms of five years. The chair of the faculty senate and the president of the student body of each University are also members. The Board of Governors establishes the powers and duties of the Trustees. The Trustees are responsible for setting policies for the Universities, which provides governance in accordance with the rules of the State Board of Education and the Board of Governors. The Board of Trustees selects the University Presidents, and the Board of Governors must ratify the candidate selected. The Universities' Presidents serve as the executive officers and the corporate secretaries of the Trustees and they are responsible for administering the policies prescribed by the Board of Trustees for each University.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024**

Blended Component Units

Based on the application of the criteria for determining component units, the University of South Florida Health Sciences Center Self-Insurance Program, the Florida Atlantic University College of Medicine Self-Insurance Program, the University of Central Florida Finance Corporation and the University of Central Florida College of Medicine Self-Insurance Program, are included within the reporting entity as blended component units. These programs were created pursuant to Section 1004.24, Florida Statutes. Although legally separate from the State Board of Education, the companies are reported as if they are part of the primary government, because all shares of stock are owned by the State Board of Education and the companies' sole purpose is to assist in providing liability protection for the State Board of Education, and affiliated individuals and entities.

The New College of Florida Development Corporation, The University of North Florida Financing Corporation, Inc. and the Florida Gulf Coast University Financing Corporation are included within the Universities' reporting entity as blended component units, based on the application of the criteria for determining component units. These blended component units were created as not-for-profit Florida corporations under the provisions of Chapter 617, Florida Statutes and as a direct-support organization of the Universities. They were established to secure, hold, invest, and administer property and to make expenditures for the exclusive benefit of the Universities. Due to the substantial economic relationship between the blended component units and the Universities, the financial activities of the blended component units are included in the Universities' financial statements.

Discretely Presented Component Units

Based on the application of the criteria for determining component units, the following organizations are included within the Universities' reporting entity as discretely presented component units. The Universities further categorize its identified component units as Direct Support Organizations, Faculty Practice Plans, and Others. Additional information on the Universities component units, including copies of audit reports, are available by contacting each University's Controller Office.

Direct Support Organizations

The Universities' "direct support organizations," as provided for in Section 1004.28, Florida Statutes are considered component units of the Universities and therefore the latest audited statements of these organizations are included in the financial statements of the Universities by discrete presentation. These are separate, not-for-profit corporations organized and operated exclusively to assist the Universities to achieve excellence by providing supplemental resources from private gifts and bequest, and valuable education support services. The Statute authorizes these organizations to receive, hold, invest and administer property and to make expenditures to or for the benefit of the Universities. An annual post audit of each organizations' financial statements is conducted by independent certified public accountants. The annual report is submitted to the Auditor General and each University's Board of Trustees for review. These not-for-profit corporations and their purpose are explained as follows:

University of Florida

- ***University of Florida Foundation, Inc.*** solicits, collects, manages, and directs contributions to the various academic departments and programs of the University and assists the University in public relations, fund raising, and maintenance of alumni records.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

- **University Athletic Association, Inc.** conducts various inter-collegiate athletic programs for and on behalf of the University.
- **University of Florida Research Foundation, Inc.** promotes, encourages, and assists research activities of the University through income derived from or related to the development and commercialization of intellectual properties, which include inventions, discoveries, processes, and work products.
- **GatorCare Health Management Corporation** coordinates and facilitates the management of the self-insured health insurance plan of the University and its participating affiliated employers, collecting and paying employer and employee premiums.
- **Florida Foundation Seed Producers, Inc.** supplies Florida farmers and producers with crop seed and nursery stock. This organization stocks foundation seed of the best-known varieties acceptable to Florida climate and soils in adequate quantities and at reasonable prices.
- **University of Florida Development Corporation** develops and maintains Innovation Square where the University-owned Florida Innovation Hub is located.
- **Gator Boosters, Inc.** supports athletic activities at the University.
- **Citrus Research and Development Foundation, Inc.** advances disease and production research and product development activities to ensure the survival and competitiveness of Florida's citrus growers through innovation.
- **University of Florida Alumni Association, Inc.** supports activities of the alumni of the University of Florida.
- **Florida 4-H Club Foundation, Inc.** promotes the educational objectives of the Florida Cooperative Extension Service.
- **University of Florida Leadership and Education Foundation, Inc.** was formed to further agriculture and natural resource education and related activities, promote agriculture and natural resources leadership, and make contributions to and confer benefits upon the University.
- **University of Florida Investment Corporation** promotes the educational purposes of the University of Florida by providing investment research, advice, counsel, and management to and for the University Board of Trustees and affiliated organizations of the University.
- **UF Historic St. Augustine, Inc.** ensures the long-term preservation and interpretation of State-owned historic properties in St. Augustine.
- **Cattle Enhancement Board, Inc.** promotes research, education and extension at, or for the benefit of, the Institute of Food and Agricultural Sciences at the University of Florida on issues related to the Florida cattle industry, including but not limited to production, disease prevention, forage development, and genetic research and technology.

Health Science Center Affiliates: Several corporations closely affiliated with the University of Florida J. Hillis Miller Health Science Center (JHMH) are considered to be component units of the University of Florida. These corporations are as follows:

- *Florida Clinical Practice Association, Inc.*
- *University of Florida Jacksonville Physicians, Inc.*
- *Faculty Associates, Inc.*
- *Florida Veterinary Medicine Faculty Association, Inc.*
- *University of Florida College of Pharmacy Faculty Practice Association, Inc.*
- *Faculty Clinic, Inc., d.b.a. UF Faculty Clinic/Jacksonville*
- *University of Florida College of Nursing Faculty Practice Association, Inc.*
- *Florida Health Professions Association, Inc.*

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

The corporations listed above, except Faculty Clinic, Inc., are Faculty Practice Plans, as provided for in Board of Governors Regulation 9.017. The Faculty Practice Plans provide educationally-oriented clinical practice settings and opportunities through which faculty members provide health, medical, veterinary, and dental care to patients as an integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the colleges are authorized to regulate fees generated from faculty practice and maintain Faculty Practice Plans for the orderly collection and distribution of fees. These organizations provide significant support for the clinical instruction function of the JHMH.

Florida State University:

- ***The Florida State University Foundation, Inc.*** is the fund-raising and private support programs of the University. Foundation revenues include unrestricted and restricted gifts and grants, rental income, and investment income. Foundation expenditures include scholarship distributions to students, departmental faculty and staff development support, various memorials and class projects, departmental research, and administrative costs of the Foundation's development program.
- ***Seminole Boosters, Inc.*** stimulates and promotes the education, health, and physical welfare of University students by providing financial support from the private sector for the Intercollegiate Athletic Program. Funds raised by the Boosters are utilized for scholarships, recruiting expenses, and authorized travel and entertainment in accordance with the rules and regulations of the National Collegiate Athletic Association.
- ***The Florida State University Research Foundation, Inc.*** was established in 1993 for the purpose of promoting and assisting in research and training activities of the University through income from contracts, grants and other sources, including income derived from the development and commercialization of the University's work products.
- ***The Florida State University International Programs Association, Inc.*** promotes inter-cultural activities among students, educators, and others. It provides teaching, studying, research, and conference opportunities to U.S. students, scholars, and other professionals and community groups through Florida State University Study-Abroad programs in London, Florence, Costa Rica, and other sites.
- ***The Florida State University Schools, Inc.*** was established when the Florida State University Developmental Research School became a charter school in 2000 in compliance with Section 1002.33, Florida Statutes. The school provides a setting where University faculty, school faculty and graduate students can design, demonstrate, and analyze the effectiveness of new instructional materials, technological advances and strategies under controlled conditions. It also offers an environment for the systematic research, evaluation, and development of commercial or prototype materials and techniques adaptable to other Florida public schools and supported by school and University researchers and/or private sector partners.
- ***Florida State University Alumni Association, Inc.*** was established to aid, strengthen and expand the relationship between the University and its alumni, serving as a connecting link between the two. The Association utilizes private gifts, devises, other contributions, and advertising income to publish and exchange information with University Alumni, to assist the University's development programs, and to provide public and community service.
- ***The John and Mable Ringling Museums of Art Foundation, Inc.*** was established in 1978. Its purpose is to provide charitable and educational aid to the University's John and Mable Ringling Museum of Art. An annual agreement is executed between the Museum and the Foundation to allow the Foundation to act as the direct support organization for the Museum.
- ***Florida Medical Practice Plan, Inc., (FMPP)*** was incorporated in April 2006 and is purposed with improving and supporting medical education in the Florida State University College of Medicine.
- ***Florida State University Magnet Research and Development, Inc.*** was incorporated to promote, encourage, and assist the research and training activities of faculty, staff, and students of the Florida State University and specifically to design, develop, invent, assemble, construct, test, repair, maintain, and fabricate magnets or magnet systems of any type or design.
- ***The Florida State University Real Estate Foundation, Inc. (Real Estate Foundation)*** was established to receive, hold, manage, lease, develop or sell real estate, and to make expenditures, grants, and contributions to or for the benefit of the University.

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- **The Florida State University College of Business Student Investment Fund, Inc. (Student Investment Fund)** was established to support a student managed investment fund and other FSU College of Business programs.
- **Florida State University Athletics Association, Inc. (Athletics Association)** was established to administer varsity collegiate athletics for and on behalf of Florida State University, including oversight, governance, and coordination between the Department of Intercollegiate Athletics and Seminole Boosters, Inc.
- **Florida State University Panama City Developmental Laboratory Charter School, Inc. (The Collegiate School)** was established to provide a quality education for all students enrolled in the program that prepares graduates for success in post-secondary education and the workplace with the committed involvement of post-secondary, business, and community partners.

Florida Agricultural and Mechanical University:

- **Florida Agricultural and Mechanical University Foundation, Inc.** is constituted legally with a Board of Directors and an Executive Director authorized to win increasing private support to meet the critical needs of the University that are not met by public funds and assist the University in maintaining its “margin for excellence.”
- **Florida Agricultural and Mechanical University National Alumni Association** is constituted legally to provide funds to foster scholarships and enhance the image of the University through positive public relation and community service.
- **Florida Agricultural and Mechanical University Boosters Clubs, Inc.** is a constituted legally to provide contributions to the University to stimulate the education, health, and physical welfare of the students.

University of Central Florida:

- **University of Central Florida Foundation, Inc.** is a not-for-profit Florida corporation whose principal function is to provide charitable and educational aid to the University of Central Florida.
- **University of Central Florida Research Foundation, Inc.** was organized to promote and encourage, as well as assist in the research activities of the University’s faculty, staff and students.
- **UCF Athletics Association, Inc.** was organized to promote intramural athletics to benefit the University of Central Florida and surrounding communities.
- **UCF Florida Convocation Corporation** was created to finance and construct a convocation center, and to manage the Towers student housing and its related retail space on the north side of campus.
- **UCF Florida Stadium Corporation** was created and operates to finance, build, and administer an on-campus football stadium.
- **Central Florida Clinical Practice Organization, Inc.** is an affiliated organization component unit of the University and was formed for the purpose of supporting the medical education program and clinical faculty within the College of Medicine.
- **UCF Academic Health, Inc.** is a not-for-profit Florida Corporation whose purpose is to promote and support medical education, research, and patient care through the planning and development of clinical initiatives and affiliated partnerships that serve the education, research, and clinical mission and objectives of the College of Medicine

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University of South Florida:

- **University of South Florida Foundation, Inc.** accepts, invests, administers, and distributes private gifts given for the funding of activities and facilities directly related to the mission, role, and scope of the University of South Florida.
- **University of South Florida Alumni Association, Inc.** fosters a spirit of loyalty and fraternity among the graduates, former students and friends of the University and promotes their continued active interest in and on behalf of the University.
- **Sun Dome, Inc.** operates a multi-purpose facility on behalf of the University to provide the students, faculty and staff of the University, as well as the general public, an array of cultural, athletic, and other educational activities.
- **The University of South Florida Institute of Applied Engineering, Inc.** is organized and operated to provide applied engineering solutions to the United States Federal government as well as other State, County, and Municipal governments and industry. The Institute will enhance scientific research and educational opportunities for the University and community while attracting new technology-focused industries to the local geographic area.
- **University of South Florida Research Foundation, Inc.** provides a means by which inventions and works may be developed, protected, applied and utilized in order that the results of the University research will be made available to the public and that funds will be made available from the commercial application of inventions and works to be dedicated to the benefit of the University and shared with the inventor/author.
- **USF Financing Corporation** was created in February 2005 to receive, hold, invest and administer **property** and to make expenditures to or for the benefit of the University.
- **USF Property Corporation** was created in February 2005 to act as a lessor in connection with “lease-purchase” financing in support of the activities and educational purpose of the University.
- **The USF Health Professions Conferencing Corporation** was established to provide educational, administrative, logistical, and financial services to support the USF Health’s Office of Continuing Professional Development (OCPD). The OCPD is committed to sponsoring quality continuing educational activities to meet the needs of USF faculty, alumni, and healthcare professionals practicing throughout the State, nationally, and internationally.
- **The University Medical Services Association, Inc.** provides certain non-physician personnel in support of the operations of facilities which the University owns and/or governs and utilizes for the education, research and patient care programs of the College of Medicine.
- **The University of South Florida Medical Services Support Corporation (MSSC)** is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the University. At the September 16, 2015, Board meeting, the Board *Report No. 2020-075 Page 24 December 2019* approved the transition of MSSC’s operations to UMSA over the course of the 2015-16 fiscal year. MSSC continues to be a direct-support organization of the University but has no operations.

Florida Atlantic University:

- **Florida Atlantic University Foundation, Inc.,** solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.
- **Florida Atlantic Research Corporation** promotes and encourages, as well as assists in the research activities of the faculty, staff, and students of the University through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.
- **FAU Finance Corporation** provides finance and investment-related assistance in connection with the acquisition or construction of capital or other University projects, including but not limited to, the structuring of debt relating thereto.
- **Harbor Branch Oceanographic Institute Foundation, Inc.** provides funding and support for the research and education in marine science and ocean engineering to the Harbor Branch Oceanographic Institute, a research institute within the University. The HBOI Foundation receives and administers most private support to the Institute as it increases the understanding of oceans and coastal areas through exploration and scientific investigation.

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- **The FAU Clinical Practice Organization, Inc.** is closely affiliated with the University's Charles Schmidt College of Medicine, the Christine E. Lynn College of Nursing, and other participating colleges and units within the University. It is considered a component unit and promotes and supports medical education, patient care, research, and the administration and distribution of funds exclusively for support of the mission and objectives of the University.

University of West Florida:

- **University of West Florida Foundation, Inc.** serves as the vehicle whereby taxpayers, who want to advance the cause of higher education, and to pay more than their fair share of the cost of education, may do so.
- **West Florida Historic Preservation, Inc.,** engages in the restoration and exhibition of historical landmarks in the Pensacola, Florida vicinity.
- **UWF Business Enterprises, Inc.,** was established to receive, hold, develop, provide, maintain, and administer property and to make expenditures to or for the benefit of the University and to promote, encourage, build and manage public-private partnerships in order to create new services and business to support the campus.

Florida International University:

- **Florida International University Foundation, Inc.** encourages, solicits, receives and administers gifts and bequests of property and funds for the advancement of the University.
- **FIU Athletics Finance Corporation** – Supports the University in matters pertaining to the financing of the University's football stadium and subsequent managing and operating of the facility.
- **The Florida International University Academic Health Center Health Care Network Faculty Group Practice, Inc.,** improves and supports health education at the University.

University of North Florida:

- **University of North Florida Foundation, Inc.** solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.
- **University of North Florida Training and Service Institute, Inc.** conducts, accounts for, and reports on special educational and training programs and related specialized activities.
- **Museum of Contemporary Art Jacksonville,** operates a museum of contemporary art which also provides visual arts education and cultural resources to the University in furtherance of its mission and operations, and the University may add its own educational and outreach programs.

Florida Gulf Coast University:

- **Florida Gulf Coast University Foundation, Inc.** encourages, solicits, collects, receives and administers gifts and bequests of property and funds for scientific, educational and charitable purposes for the advancement of the University and its objectives.

Florida Polytechnic University:

- **Florida Polytechnic University Foundation, Inc.** solicits, collects, manages, and directs contributions to various academic departments and programs of the university and assists the University in fundraising and public relations.

New College of Florida:

- **The New College Foundation, Inc.** is a not-for-profit corporation to accept, invest, administer and distribute private gifts given for funding of activities directly related to the mission of New College of Florida.

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Faculty Practice Plans

In addition to the direct support organizations, the financial operations and financial position of the “faculty practice plans,” as provided for in Board of Governors Regulation 9.017, are considered to be component units of the University of Florida, University of South Florida, Florida State University, Florida International University, Florida Atlantic University, and the University of Central Florida, and therefore, the latest audited statements of the plans are included in the financial statements by discrete presentation. The Faculty Practice Plans provide educationally oriented clinical practice setting and opportunities, through which faculty members provide health, medical, and dental care to patients as an integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the Colleges are authorized to regulate fees generated from faculty practice and maintain faculty practice plans for the orderly collection and distribution of fees.

Other component units that are included by discrete presentation in the financial statements are as follows:

University of Florida:

- ***Shands Jacksonville HealthCare, Inc.*** (Shands Jacksonville) is a Florida not-for-profit corporation. Shands Jacksonville was organized primarily to provide healthcare and related services to the community, including the City of Jacksonville and surrounding counties, and to support the teaching and research missions of the University
- ***Shands Teaching Hospital and Clinics, Inc.*** (Shands Gainesville) is a Florida not-for-profit corporation. Shands Gainesville, a major tertiary care teaching institution, is a leading referral center in the state of Florida and the southeast United States and facilitates medical education programs at the University.
- ***University of Florida Self-Insurance Program*** (the Program) was created by the Florida Board of Regents, ***succeeded*** by the Florida Board of Governors, pursuant to Section 1004.24, Florida Statutes. The Program provides comprehensive general liability and professional liability (malpractice) coverage for the University of Florida and affiliated teaching hospitals that are providing education in healthcare or veterinary services.
- ***University of Florida Healthcare Education Insurance Company*** (HEIC) was created on September 1, 1994, as a self-insurance mechanism created pursuant to 1004.24, Florida Statutes. HEIC writes coverage for the participants in the Self-Insurance Program (the Program) for loss exposure above the Program's retention. HEIC obtains excess loss reinsurance coverage from commercial insurance carriers for certain layers of exposure.

University of South Florida:

- ***The University of South Florida Health Service Support Organization, Inc. (HSSO)*** is provided for in Section 1004.29, Florida Statutes, the Board of Governors Regulation 9.011. The HSSO is a legally separate, not-for-profit corporation organized to benefit the University's academic health sciences center by entering into arrangements with other entities as providers in other integrated health care systems or similar entities. The HSSO was established in 1996 for the purpose of creating and operating a clinically integrated network, comprised of selected network participants. The HSSO is focused on activities associated with the provision of health care services within the geographic area comprised on Hillsborough, Manatee, Pasco and Pinellas Counties. The HSSO, along with other entities, have entered into Participation Agreements with Tampa Bay Health Alliance, LLC (TBHA) whereby TBHA is granted certain authority to negotiate and enter into certain payor contracts on behalf of such health care providers. Prior to its investment in TBHA, HSSO had no operations.

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Basis of Presentation

The Universities' accounting policies conform to generally accepted accounting principles applicable to public colleges and Universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also adhere to the recommendations of the National Association of College and University Business Officers (NACUBO). NACUBO's recommendations are prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB).

In November 1999, the Governmental Accounting Standard Board (GASB) issued GASB Statement No. 35 "Basic Financial Statements and Management Discussion and Analysis for Public Colleges and Universities." This Statement includes public colleges and universities within the financial reporting guidelines of GASB Statement No. 34 "Basic Financial Statements and Management Discussion and Analysis for State and Local Governments." GASB Statement No. 35 allows public colleges and universities the option of reporting as a special-purpose government engaged in only business-type activities, engaged in only governmental activities, or engaged in both governmental and business-type activities. The State Universities elected to report as entities engaged in only business-type activities. This election requires the adoption of the accrual basis of accounting and entity-wide reporting including the following components:

- Management's Discussion and Analysis (MD&A)
- Basic Financial Statements:
 - Statement of Net Position
 - Statement of Revenues, Expenses, and Changes in Net Position
 - Statement of Cash Flows
 - Notes to Financial Statements (includes Summary of Significant Accounting Policies)
- Other Required Supplementary Information

The Universities are component units of the State of Florida for financial reporting purposes. The financial balances and activities included in these financial statements are, therefore, also included in the State's Comprehensive Annual Financial Report.

Measurement Focus and Basis of Accounting

The basis of accounting refers to when revenues, expenses, assets, deferred outflows or resources, liabilities, and deferred inflows of resources are recognized in the accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the measurement focus applied. Universities financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources

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resulting from non-exchange activities are generally recognized when all applicable eligibility requirements, including time requirements, are met. The Universities follow GASB standards of accounting and financial reporting.

The Universities' blended and discretely presented component units use the economic resources measurement focus and the accrual basis of accounting and follows GASB standards of accounting and financial reporting.

Significant interdepartmental sales between auxiliary service departments and other institutional departments have been eliminated from revenues and expenses for reporting purposes.

The Universities' principal operating activities consist of instruction, research and public service. Operating revenues and expenses generally include all fiscal transactions directly related to these activities plus administration, operation and maintenance of capital position, and depreciation on capital position. Included in non-operating revenues are state non-capital appropriations, Federal and State student financial aid, and investment income. Interest on capital asset-related debts is a non-operating expense. Other revenues generally include revenues for capital construction projects.

The Statement of Net Position is presented in a classified format to distinguish between current and noncurrent position and liabilities. When both restricted and unrestricted resources are available to fund certain programs, grants, etc., it is the Universities' policy to first apply the restricted resources to such programs followed by the use of the unrestricted resources.

The Statement of Revenues, Expenses, and Changes in Net Position is presented by major sources and is reported net of tuition scholarship allowances. Tuition scholarship allowances are the differences between the stated charge for goods and services provided by the Universities and the amount that is actually paid by the student or third party making payment on behalf of the student. The Universities applied "The Alternate Method" as prescribed in NACUBO Advisory Report 2000-05 to determine the tuition scholarship allowances reported in the Statement of Revenues, Expenses, and Changes in Net Position. Under this method, the Universities compute these amounts by allocating the cash payments to students, excluding payments for services, on a ratio of total aid to the aid not considered to be third party aid.

The Statement of Cash Flows is presented using the direct method and is in compliance with GASB Statement No. 9, *Reporting Cash Flow for Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*.

Cash and Cash Equivalents

The amount reported as cash and cash equivalents consist of cash on hand and cash in demand accounts and the unexpended general revenue appropriation releases and cash held in the State Treasury. Cash in demand accounts is held in banks qualified in accordance with the provisions of Chapter 280, Florida Statutes, as a public depository. All such deposits are fully insured by Federal depository insurance or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes. Cash and cash equivalents that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other restricted assets, are classified as restricted.

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Capital Position

Universities' capital position consists of land, buildings, infrastructure and other improvements, furniture and equipment, property position under capital lease, library resources, works of art and historical treasures, construction in progress, and other capital position. These positions are capitalized and recorded at cost at the date of acquisition or at appraised value at the date received in the case of gifts or purchases from the State Division of Surplus Property. Additions, improvements and other outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Universities have a capitalization threshold of \$5,000 for tangible personal property and up to a \$250,000 threshold for buildings and other improvements. Depreciation is computed on the straight-line basis over the following estimated lives:

- Buildings, Infrastructure and Other Improvements – 5 to 50 years
- Furniture and Equipment – 3 to 30 years
- Library Resources – 5 to 10 years
- Property Under Capital Lease and Leasehold Improvements – up to 50 years
- Works of Art and Historical Treasures – 5 to 50 years
- Computer Software – 4 to 10 years

Noncurrent Liabilities

Noncurrent liabilities include principal amounts of bonds and revenue certificates payable, loans payable, installment purchase payable, capital leases payable, accrued self-insurance claims, compensated absences payable, other noncurrent liabilities, postemployment health care benefits payable, revenues received in advance, pension liability, capital improvement debt payable and other noncurrent liabilities that are not scheduled to be paid within the next fiscal year. Bonds, revenue certificates, and capital improvement debt payable are reported net of unamortized premium or discount. The University amortizes debt premiums and discounts over the life of the debt using the straight-line method.

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Pensions

For purposes of measuring the net pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and HIS fiduciary net positions have been determined on the same basis as they are reported by the FRS and the HIS plans. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

Leases

Leases consist of contracts that convey control of the right to use an underlying asset as specified in the contract for a period of time in an exchange or exchange-like transaction. The university recognizes a lease receivable and deferred inflow of resources when it is the lessor party to a contract, or an intangible right-to-use lease asset and lease liability when it is the lessee party to a contract. The expected receipts or payments are discounted using the interest rate stated in the contract, if available, or are otherwise discounted using an estimated incremental borrowing rate. The university applies a materiality threshold of \$5,000 for equipment and \$100,000 for space based on the present value of expected receipts or payments over the term of the contract. Lease amounts are amortized over the shorter of the contract term or the useful life of the underlying asset.

2. REPORTING CHANGE AND ADJUSTMENT TO BEGINNING NET POSITION

The University implemented GASB Statement No. 96, SBITA. The statement addresses accounting and financial reporting for subscription-based information technology arrangements (SBITAs) by universities. This statement requires the University to recognize certain subscription assets and liabilities at the commencement of the subscription term, which is when the subscription asset is placed into service. Under this statement, the University is required to recognize a subscription liability and an intangible right to use the subscription asset.

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3. DEFICIT NET POSITION IN INDIVIDUAL FUNDS

The Universities reported an unrestricted net position which included a deficit in the current funds – unrestricted as shown below. This deficit can be attributed to the full recognition of long-term liabilities (i.e., compensated absences payable, OPEB payable, and net pension liabilities) in the current unrestricted funds. At June 30, 2024, the Universities deficit unrestricted net position is as follows:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ (640,427,274)	\$ -	\$ 224,345,442	\$ (77,010,963)	\$ (121,000,526)	\$ (328,873,165)	\$ (13,848,558)	\$ -	\$ (41,255,046)	\$ (161,186,956)	\$ (104,470,550)	\$ (17,126,952)	\$ -

4. INVESTMENTS

Section 1011.42(5), Florida Statutes, authorizes universities to invest funds with the State Treasury and State Board of Administration (SBA) and requires that universities comply with the statutory requirements governing investment of public funds by local governments. Accordingly, universities are subject to the requirements of Chapter 218, Part IV, Florida Statutes. The Board of Trustees has adopted a written investment policy providing that surplus funds of the University shall be invested in those institutions and instruments permitted under the provisions of Florida Statutes. Pursuant to Section 218.415(16), Florida Statutes, the University is authorized to invest in the Florida PRIME investment pool administered by the SBA; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits and savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes; direct obligations of the United States Treasury; obligations of Federal agencies and instrumentalities; securities of, or interests in, certain open end or closed end management type investment companies; and other investments approved by the Board of Trustees as authorized by law. Investments set aside to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital assets are classified as restricted.

The University categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs.

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The following tables presents investments of the Universities and Component Units as of June 30, 2024:

Combined Universities and Component Units Investments

Investments by Fair Value Type of Investment/Level	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Level 1:													
US Gov & Fed-guaranteed Oblig.	84,322,684	7,909,600	2,152,145	2,731,686	69,490,691	-	-	-	-	-	-	2,038,562	-
Federal Agencies Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	1,412,879,712	37,420,000	9,308,277	8,336,916	12,194,089	959,465,817	8,158,157	172,063,157	16,499,987	133,415,911	53,696,800	-	2,320,601
Stocks and Private Equity	1,270,732,164	5,783,399	162,917,093	91,981,148	141,368,852	257,461,496	30,442,844	190,315,019	81,064,338	269,436,357	4,177,569	31,441,240	4,342,809
Other Investments	414,197,941	275,213,256	24,923,428	2,425,491	-	-	-	9,674,421	-	-	191,667	101,769,678	-
Real Estate	4,455,000	4,455,000	-	-	-	-	-	-	-	-	-	-	-
Total Level 1	\$ 3,186,587,501	\$ 330,781,255	\$ 199,300,943	\$ 105,475,241	\$ 223,053,632	\$ 1,216,927,313	\$ 38,601,001	\$ 372,052,597	\$ 97,564,325	\$ 402,852,268	\$ 58,066,036	\$ 135,249,480	\$ 6,663,410
Level 2:													
US Gov & Fed-guaranteed Oblig.	260,351,586	458,647	-	3,212,023	52,170,580	199,227,893	-	-	5,282,443	-	-	-	-
Federal Agencies Obligations	141,865,151	9,139,904	-	-	115,735,024	-	-	-	-	-	13,269,658	3,720,565	-
Bonds, Notes, and Fixed Income Securities	298,701,836	62,994,527	-	-	-	23,423,653	-	3,668,309	25,192,817	132,155,484	37,682,143	13,584,903	-
Stocks and Private Equity	47,526,224	30,755	-	-	17,524	-	-	-	3,690,378	43,787,567	-	-	-
Other Investments	284,904,449	142,303,910	-	25,156,503	-	-	-	-	-	-	-	117,444,036	-
Real Estate	1,532,976	-	-	1,532,976	-	-	-	-	-	-	-	-	-
Total Level 2	\$ 1,034,882,222	\$ 214,927,743	\$ -	\$ 29,901,502	\$ 167,923,128	\$ 222,651,546	\$ -	\$ 3,668,309	\$ 34,165,638	\$ 175,943,051	\$ 50,951,801	\$ 134,749,504	\$ -
Level 3:													
US Gov & Fed-guaranteed Oblig.	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Agencies Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	17,685,456	-	-	-	-	-	-	-	-	17,685,456	-	-	-
Stocks and Private Equity	6,191,646	-	-	-	-	-	-	-	6,191,646	-	-	-	-
Other Investments	216,871,246	15,968,891	140,889,336	-	-	23,826,693	-	311,614	5,044,295	30,830,417	-	-	-
Real Estate	11,681,544	-	304,000	-	6,850,000	-	-	-	4,527,544	-	-	-	-
Total Level 3	\$ 252,429,892	\$ 15,968,891	\$ 141,193,336	\$ -	\$ 6,850,000	\$ 23,826,693	\$ -	\$ 311,614	\$ 15,763,485	\$ 48,515,873	\$ -	\$ -	\$ -
External Investment Pools / Non-Classified Investments:													
Florida State Treasury	\$ 1,141,317,014	\$ 363,980,636	\$ 270,759,597	\$ 57,340,496	\$ 6,973,658	\$ 27,816,297	\$ 26,372,701	\$ 133,147,297	\$ 108,715,956	\$ 3,109,320	\$ 298,656	\$ 115,446,085	\$ 27,356,315
Florida State Board of Administration	1,068,786,670	648,674,216	146,820	122,462	23,542	14,052	-	358,179,930	1,275,219	76,471	-	55,675,432	4,598,526
Investments valued at NAV	7,762,422,970	5,601,670,010	861,144,911	55,020,569	324,848,922	595,303,137	5,925,926	60,524,340	22,083,397	172,477,132	62,279,321	1,145,305	-
Other Non-Classified Investments	1,527,173,038	117,467,102	1,142,655,217	-	14,984,789	77,088	-	35,979,969	-	160,376,221	-	-	55,632,652
Total Non-Classified Investments	\$ 11,499,699,692	\$ 6,731,791,964	\$ 2,274,706,545	\$ 112,483,527	\$ 346,839,911	\$ 623,210,574	\$ 32,298,627	\$ 587,831,536	\$ 132,074,572	\$ 336,039,144	\$ 62,577,977	\$ 172,266,822	\$ 87,587,493
Total Combined Investments	\$ 15,973,599,307	\$ 7,293,469,853	\$ 2,615,200,824	\$ 247,860,270	\$ 744,657,671	\$ 2,086,616,126	\$ 70,899,628	\$ 963,864,056	\$ 279,568,020	\$ 963,350,336	\$ 171,595,814	\$ 442,265,806	\$ 94,250,903

External Investment Pools

The Universities reported investments at fair value in the State Treasury Special Purpose Investment Account (SPIA) investment pool, representing ownership of a share of the pool, not the underlying securities. Pooled investments with the State Treasury are not registered with the Securities and Exchange Commission. Oversight of the pooled investments with the State Treasury is provided by the Treasury Investment Committee per Section 17.575, Florida Statutes. The authorized investment types are set forth in Section 17.57, Florida Statutes. The SPIA carried a credit rating of AA-f by Standard & Poor's, had an effective duration of 3.02 years, and fair value factor of 0.9667 at June 30, 2024. Participants contribute to the Treasury Pool on a dollar basis. These funds are commingled and a fair value of the pool is determined from the individual values of the securities. The fair value of the securities is summed and a total pool fair value is determined. A fair value factor is calculated by dividing the pool's total fair value by the pool participants' total cash balances. The fair value factor is the ratio used to determine the fair value of an individual participant's pool balance. The Universities rely on policies developed by the State Treasury for managing interest rate risk or credit risk for this investment pool. Disclosures for the State Treasury investment pool are included in the notes to financial statements of the State's Annual Comprehensive Financial Report.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

5. RECEIVABLES

Accounts Receivable

Accounts receivable represent amounts for student tuition and fees, contract and grant reimbursements due from third parties, various sales and services provided to students and third parties, and interest accrued on investments and loans receivable. Allowances for doubtful accounts are reported based on management's best estimate as of fiscal year end considering type, age, collection history, and other factors considered appropriate. As of June 30, 2024, the Universities reported the following amounts as accounts receivable:

Description	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Student Tuition and Fees	\$ 151,389,426	\$ 21,535,693	\$ 15,518,674	\$ 7,183,010	\$ 40,416,546	\$ 8,614,115	\$ 35,410	\$ 16,171,226	\$ 5,370,909	\$ 23,350,608	\$ 8,689,564	\$ 4,004,511	\$ 499,160
Contracts and Grants	346,987,959	133,854,663	36,529,673	12,778,940	28,691,384	77,252,584	311,928	14,807,260	7,295,976	25,236,789	2,812,505	7,321,278	94,979
Other	93,219,330	6,856,183	22,340,890	645,554	8,585,396	28,238,184	55,543	17,777,512	(737,428)	924,934	7,603,709	838,238	90,615
Total Accounts Receivable, Net	\$ 591,596,715	\$ 162,246,539	\$ 74,389,237	\$ 20,607,504	\$ 77,693,326	\$ 114,104,883	\$ 402,881	\$ 48,755,998	\$ 11,929,457	\$ 49,512,331	\$ 19,105,778	\$ 12,164,027	\$ 684,754

Loans, Leases, and Notes Receivable

Loans, leases, and notes receivable represent all amounts owed on promissory notes from debtors, including student loans made under the Federal Perkins Loan Program and other loan programs, as well as amounts owed on leases from lessees.

Allowance for Doubtful Receivables

Allowances for doubtful accounts and loans, leases, and notes receivable are reported based upon management's best estimate as of fiscal year-end considering type, age, collection history, and any other factors considered appropriate.

Accounts receivable and loans, leases, and notes receivable are reported net of allowances.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

6. DUE FROM STATE

The following amounts are Public Education Capital Outlay, Capital Improvement Fee Trust Fund, or other allocations that are due from the State to the University as of June 30, 2024:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 1,528,514,521	\$ 585,251,159	\$ 292,225,110	\$ 59,845,149	\$ 111,288,883	\$ 119,658,631	\$ 10,431,322	\$ 63,162,414	\$ 42,123,336	\$ 134,414,551	\$ 42,799,918	\$ 63,578,576	\$ 3,735,472

7. DUE FROM AND TO COMPONENT UNITS/UNIVERSITY

Component units' due from and due to amounts include receivables and payables between the various component unit columns. Some component units are not presented or have a fiscal year other than June 30. Accordingly, amounts reported by the University as due from and to component units on the Statement of Net Position may not agree with amounts reported by the component units as due from and to the University.

8. CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2024, is shown below in aggregate summary for the system as well as per University.

Summary of Capital Assets

University Name	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Florida:	\$ 2,598,355,664	\$ -	\$ 714,504,567	\$ 641,456,155	\$ 2,671,404,076
Florida State University:	2,162,148,143	-	167,637,468	37,570,535	2,292,215,076
Florida Agricultural and Mechanical University:	666,065,663	-	53,735,939	21,928,924	697,872,678
University of South Florida:	1,362,384,729	-	168,151,970	87,317,545	1,443,219,154
Florida Atlantic University:	822,662,683	-	11,063,285	2,890,298	830,835,670
University of West Florida:	169,249,658	-	14,507,364	1,872,949	181,884,073
University of Central Florida:	1,437,927,117	-	11,467,955	13,657,741	1,435,737,331
Florida International University:	1,216,601,887	-	111,752,589	59,096,713	1,269,257,763
University of North Florida:	457,672,730	-	35,009,580	9,875,388	482,806,922
Florida Gulf Coast University:	578,892,887	-	3,912,588	2,389,692	580,415,783
New College of Florida:	69,554,069	-	(132,002)	1,164,539	68,257,528
Florida Polytechnic University:	204,284,401	-	38,275,342	330,444	242,229,299
All Universities - Total Capital Assets, Net	\$ 11,745,799,631	\$ -	\$ 1,329,886,645	\$ 879,550,923	\$ 12,196,135,353

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

Capital Assets Activity per University

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Florida					
Nondepreciable Capital Assets:					
Land	\$ 36,173,581	\$ -	\$ -	\$ -	36,173,581
Works of Art and Historical Treasures	4,798,546	-	247,290	632,164	4,413,672
Construction in Progress	399,679,434	-	417,583,627	410,928,737	406,334,324
Total Nondepreciable Capital Assets	\$ 440,651,561	\$ -	\$ 417,830,917	\$ 411,560,901	\$ 446,921,577
Depreciable Capital Assets:					
Buildings	\$ 3,671,923,710	\$ -	\$ 404,293,123	\$ 224,170,549	3,852,046,284
Infrastructure and Other Improvements	166,652,473	-	6,017,910	-	172,670,383
Furniture and Equipment	896,874,748	-	69,185,779	33,585,413	932,475,114
Library Resources	393,020,717	-	8,890,727	1,633,551	400,277,893
Property Under Capital Leases and Leasehold Improvements	19,932,621	-	617,704	-	20,550,325
Right-to-Use Lease Assets	17,800,084	-	2,671,999	4,338,286	16,133,797
Subscription-Based Information Technology Arrangements	11,324,303	-	-	-	11,324,303
Computer Software	62,886,853	-	-	-	62,886,853
Other Capital Assets	2,294,872	-	-	-	2,294,872
Total Depreciable Capital Assets	5,242,710,381	-	491,677,242	263,727,799	5,470,659,824
Less, Accumulated Depreciation:					
Buildings	1,942,015,001	-	111,810,179	375,149	2,053,450,031
Infrastructure and Other Improvements	104,543,152	-	4,872,559	-	109,415,711
Furniture and Equipment	612,282,638	-	55,316,474	29,236,669	638,362,443
Library Resources	352,564,784	-	9,149,219	1,633,551	360,080,452
Property Under Capital Leases and Leasehold Improvements	8,692,586	-	846,186	-	9,538,772
Right-to-Use Lease Assets	6,541,385	-	3,497,899	2,587,176	7,452,108
Subscription-Based Information Technology Arrangements	1,246,592	-	2,184,151	-	3,430,743
Computer Software	55,855,313	-	7,031,540	-	62,886,853
Other Capital Assets	1,264,827	-	295,385	-	1,560,212
Total Accumulated Depreciation	3,085,006,278	-	195,003,592	33,832,545	3,246,177,325
Total Depreciable Capital Assets, Net	\$ 2,157,704,103	\$ -	\$ 296,673,650	\$ 229,895,254	\$ 2,224,482,499
UF - Total Capital Assets, Net	\$ 2,598,355,664	\$ -	\$ 714,504,567	\$ 641,456,155	\$ 2,671,404,076
Florida State University					
Nondepreciable Capital Assets:					
Land	\$ 95,535,554	\$ -	\$ 435,100	\$ -	95,970,654
Works of Art and Historical Treasures	89,872,884	-	1,031,582	2,121	90,902,345
Construction in Progress	82,917,689	-	200,099,484	29,086,807	253,930,366
Total Nondepreciable Capital Assets	\$ 268,326,127	\$ -	\$ 201,566,166	\$ 29,088,928	\$ 440,803,365
Depreciable Capital Assets:					
Buildings	\$ 2,492,332,706	\$ -	\$ 24,923,425	\$ 10,939,326	2,506,316,805
Infrastructure and Other Improvements	170,821,524	-	1,243,143	732,802	171,331,865
Furniture and Equipment	404,495,878	-	38,093,593	16,201,506	426,387,965
Library Resources	189,239,233	-	12,218,167	5,006,135	196,451,265
Right-to-Use Lease Assets	12,347,229	-	1,161,758	-	13,508,987
Right-to-Use SBITA Assets	71,302,405	-	-	-	71,302,405
Computer Software	49,174,492	-	-	-	49,174,492
Total Depreciable Capital Assets	3,389,713,467	-	77,640,086	32,879,769	3,434,473,784
Less, Accumulated Depreciation:					
Buildings	877,820,738	-	65,342,811	5,906,986	937,256,563
Infrastructure and Other Improvements	97,043,929	-	4,252,276	732,802	100,563,403
Furniture and Equipment	308,736,958	-	22,765,267	12,752,239	318,749,986
Library Resources	151,639,232	-	8,679,958	5,006,135	155,313,055
Right-to-Use Lease Assets	2,563,301	-	1,615,671	-	4,178,972
Right-to-Use SBITA Assets	8,912,801	-	8,912,801	-	17,825,602
Computer Software	49,174,492	-	-	-	49,174,492
Total Accumulated Depreciation	1,495,891,451	-	111,568,784	24,398,162	1,583,062,073
Total Depreciable Capital Assets, Net	\$ 1,893,822,016	\$ -	\$ (33,928,698)	\$ 8,481,607	\$ 1,851,411,711
FSU - Total Capital Assets, Net	\$ 2,162,148,143	\$ -	\$ 167,637,468	\$ 37,570,535	\$ 2,292,215,076

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
Florida Agricultural and Mechanical University					
Nondepreciable Capital Assets:					
Land	\$ 25,369,275	\$ -	\$ -	\$ -	25,369,275
Works of Art and Historical Treasures	1,042,634	-	-	-	1,042,634
Construction in Progress	22,102,472	-	48,577,212	19,671,422	51,008,262
Total Nondepreciable Capital Assets	\$ 48,514,381	\$ -	\$ 48,577,212	\$ 19,671,422	\$ 77,420,171
Depreciable Capital Assets:					
Buildings	\$ 730,551,153	\$ -	\$ 11,294,674	\$ 3,178,687	738,667,140
Infrastructure and Other Improvements	109,838,906	-	6,042,289	915,378	114,965,817
Furniture and Equipment	84,565,090	-	9,966,223	4,204,785	90,326,528
Library Resources	65,132,345	-	-	-	65,132,345
Leased Assets	837,103	-	-	-	837,103
Works of Art and Historical Treasures	154,657	-	-	-	154,657
Computer Software and Other Capital Assets	163,984	-	1,185,784	156,784	1,192,984
Total Depreciable Capital Assets	991,243,238	-	28,488,970	8,455,634	1,011,276,574
Less, Accumulated Depreciation:					
Buildings	212,725,042	-	14,357,620	1,841,819	225,240,843
Infrastructure and Other Improvements	38,982,181	-	3,051,713	244,176	41,789,718
Furniture and Equipment	60,066,812	-	4,076,177	3,968,126	60,174,863
Library Resources	61,491,756	-	1,087,284	-	62,579,040
Leased Assets	255,198	-	255,198	-	510,396
Works of Art and Historical Treasures	42,450	-	22,441	-	64,891
Computer Software and Other Capital Assets	128,517	-	479,810	144,011	464,316
Total Accumulated Depreciation	373,691,956	-	23,330,243	6,198,132	390,824,067
Total Depreciable Capital Assets, Net	\$ 617,551,282	\$ -	\$ 5,158,727	\$ 2,257,502	\$ 620,452,507
FAMU - Total Capital Assets, Net	\$ 666,065,663	\$ -	\$ 53,735,939	\$ 21,928,924	\$ 697,872,678
University of South Florida					
Nondepreciable Capital Assets:					
Land	\$ 21,931,206	\$ -	\$ -	\$ -	21,931,206
Works of Art and Historical Treasures	950,144	-	51,750	64,175	937,719
Other Capital Assets	1,173,750	-	-	-	1,173,750
Construction in Progress	102,367,542	-	130,697,208	86,967,267	146,097,483
Total Nondepreciable Capital Assets	\$ 126,422,642	\$ -	\$ 130,748,958	\$ 87,031,442	\$ 170,140,158
Depreciable Capital Assets:					
Buildings	\$ 1,916,557,550	\$ -	\$ 83,936,621	\$ -	2,000,494,171
Infrastructure and Other Improvements	95,982,503	-	2,356,196	-	98,338,699
Furniture and Equipment	244,378,692	-	24,921,100	7,208,870	262,090,922
Library Resources	38,904,100	-	6,540,775	-	45,444,875
Works of Art and Historical Treasures	702,413	-	62,200	180,000	584,613
Other Capital Assets	9,696,902	-	92,757	192,031	9,597,628
Right-to-Use Leased Equipment	1,624,614	-	86,974	70,424	1,641,164
Right-to-Use Leased Space	34,436,728	-	2,992,750	-	37,429,478
Subscription-Based Information Technology Arrangements	15,486,435	-	8,031,127	-	23,517,562
Total Depreciable Capital Assets	2,357,769,937	-	129,020,500	7,651,325	2,479,139,112
Less, Accumulated Depreciation:					
Buildings	841,023,179	-	53,924,513	-	894,947,692
Infrastructure and Other Improvements	60,867,592	-	3,949,661	-	64,817,253
Furniture and Equipment	174,044,435	-	17,658,073	7,035,859	184,666,649
Library Resources	20,974,426	-	3,980,438	-	24,954,864
Works of Art and Historical Treasures	462,543	-	32,099	180,000	314,642
Computer Software and Other Capital Assets	9,136,989	-	137,015	78,939	9,195,065
Right-to-Use Leased Equipment	544,360	-	290,601	70,424	764,537
Right-to-Use Leased Space	10,664,130	-	5,420,169	-	16,084,299
Subscription-Based Information Technology Arrangements	4,090,196	-	6,224,919	-	10,315,115
Total Accumulated Depreciation	1,121,807,850	-	91,617,488	7,365,222	1,206,060,116
Total Depreciable Capital Assets, Net	\$ 1,235,962,087	\$ -	\$ 37,403,012	\$ 286,103	\$ 1,273,078,996
USF - Total Capital Assets, Net	\$ 1,362,384,729	\$ -	\$ 168,151,970	\$ 87,317,545	\$ 1,443,219,154

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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
Florida Atlantic University					
Nondepreciable Capital Assets:					
Land	\$ 9,918,277	\$ -	\$ -	\$ -	9,918,277
Works of Art and Historical Treasures	5,316,620	-	1,701,900	5,000	7,013,520
Construction in Progress	181,974,455	-	25,468,394	2,109,401	205,333,448
Total Nondepreciable Capital Assets	\$ 197,209,352	\$ -	\$ 27,170,294	\$ 2,114,401	\$ 222,265,245
Depreciable Capital Assets:					
Buildings	\$ 863,738,591	\$ -	\$ -	\$ -	863,738,591
Infrastructure and Other Improvements	158,056,151	-	5,065,075	-	163,121,226
Furniture and Equipment	125,513,412	-	14,265,635	5,242,833	134,536,214
Library Resources	48,124,216	-	1,496	3,718,007	44,407,705
Right-to-Use Leased Space	8,482,219	-	-	775,896	7,706,323
Right-to-Use Leased Equipment	2,359,818	-	47,278	-	2,407,096
Right-to-Use SBITA	-	-	-	-	-
Works of Art and Historical Treasures	1,047,328	-	-	-	1,047,328
Other Capital Assets	1,465,324	-	-	45,931	1,419,393
Total Depreciable Capital Assets	1,208,787,059	-	19,379,484	9,782,667	1,218,383,876
Less, Accumulated Depreciation:					
Buildings	371,366,923	-	17,290,248	-	388,657,171
Infrastructure and Other Improvements	66,953,683	-	7,384,601	-	74,338,284
Furniture and Equipment	92,319,655	-	10,256,934	5,242,833	97,333,756
Library Resources	48,074,191	-	15,256	3,718,007	44,371,440
Right-to-Use Leased Space	2,278,470	-	217,413	-	2,495,883
Right-to-Use Leased Equipment	520,447	-	300,560	-	821,007
Right-to-Use SBITA	-	-	-	-	-
Works of Art and Historical Treasures	361,077	-	19,212	-	380,289
Other Capital Assets	1,459,282	-	2,269	45,930	1,415,621
Total Accumulated Depreciation	583,333,728	-	35,486,493	9,006,770	609,813,451
Total Depreciable Capital Assets, Net	\$ 625,453,331	\$ -	\$ (16,107,009)	\$ 775,897	\$ 608,570,425
FAU - Total Capital Assets, Net	\$ 822,662,683	\$ -	\$ 11,063,285	\$ 2,890,298	\$ 830,835,670
University of West Florida					
Nondepreciable Capital Assets:					
Land	\$ 11,478,677	\$ -	\$ -	\$ -	11,478,677
Works of Art and Historical Treasures	17,705,381	-	3,286,954	-	20,992,335
Construction in Progress	6,461,208	-	14,338,810	1,521,026	19,278,992
Total Nondepreciable Capital Assets	\$ 35,645,266	\$ -	\$ 17,625,764	\$ 1,521,026	\$ 51,750,004
Depreciable Capital Assets:					
Buildings	\$ 222,350,180	\$ -	\$ 1,622,246	\$ -	223,972,426
Infrastructure and Other Improvements	42,335,780	-	1,909,415	-	44,245,195
Furniture and Equipment	40,112,246	-	3,150,459	2,532,669	40,730,036
Library Resources	27,242,499	-	-	-	27,242,499
Right-to-Use Lease Assets	3,873,949	-	592,651	-	4,466,600
Leasehold Improvements	2,500,959	-	-	-	2,500,959
Computer Software	683,800	-	-	-	683,800
Total Depreciable Capital Assets	339,099,413	-	7,274,771	2,532,669	343,841,515
Less, Accumulated Depreciation:					
Buildings	117,246,136	-	5,145,673	-	122,391,809
Infrastructure and Other Improvements	28,571,442	-	1,808,402	-	30,379,844
Furniture and Equipment	29,446,333	-	2,694,866	2,180,746	29,960,453
Library Resources	27,241,633	-	97	-	27,241,730
Right-to-Use Lease Assets	1,327,279	-	499,708	-	1,826,987
Leasehold Improvements	978,398	-	244,425	-	1,222,823
Computer Software	683,800	-	-	-	683,800
Total Accumulated Depreciation	205,495,021	-	10,393,171	2,180,746	213,707,446
Total Depreciable Capital Assets, Net	\$ 133,604,392	\$ -	\$ (3,118,400)	\$ 351,923	\$ 130,134,069
UWF - Total Capital Assets, Net	\$ 169,249,658	\$ -	\$ 14,507,364	\$ 1,872,949	\$ 181,884,073

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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Central Florida					
Nondepreciable Capital Assets:					
Land	\$ 43,016,240	\$ -	\$ 9,389,920	\$ -	\$ 52,406,160
Works of Art and Historical Treasures	218,000	-	-	-	218,000
Construction in Progress	51,732,628	-	45,761,225	12,541,894	84,951,959
Total Nondepreciable Capital Assets	\$ 94,966,868	\$ -	\$ 55,151,145	\$ 12,541,894	\$ 137,576,119
Depreciable Capital Assets:					
Buildings	\$ 1,757,249,682	\$ -	\$ 28,434,165	\$ -	\$ 1,785,683,847
Infrastructure and Other Improvements	83,731,988	-	-	-	83,731,988
Furniture and Equipment	285,647,311	-	20,803,926	13,050,506	293,400,731
Library Resources	170,279,663	-	7,129,114	-	177,408,777
Leasehold Improvements	20,535,719	-	-	358,455	20,177,264
Right-to-Use Lease Assets	182,180,877	-	-	181,436	181,999,441
Subscription-Based Information Technology Arrangements	47,337,065	-	4,551	-	47,341,616
Works of Art and Historical Treasures	1,677,354	-	-	-	1,677,354
Computer Software and Other Capital Assets	8,175,584	-	90,000	325,149	7,940,435
Total Depreciable Capital Assets	2,556,815,243	-	56,461,756	13,915,546	2,599,361,453
Less, Accumulated Depreciation:					
Buildings	731,604,843	-	53,678,573	-	785,283,416
Infrastructure and Other Improvements	45,496,960	-	2,403,090	-	47,900,050
Furniture and Equipment	240,465,367	-	17,021,986	12,691,620	244,795,733
Library Resources	139,414,385	-	5,835,120	-	145,249,505
Leasehold Improvements	13,004,608	-	1,298,347	-	14,302,955
Lease Assets	30,093,347	-	15,588,711	-	45,682,058
Subscription-Based Information Technology Arrangements	4,303,370	-	4,303,369	-	8,606,739
Works of Art and Historical Treasures	1,578,326	-	-	64,726	1,513,600
Computer Software and Other Capital Assets	7,893,788	-	15,750	43,353	7,866,185
Total Accumulated Depreciation	1,213,854,994	-	100,144,946	12,799,699	1,301,200,241
Total Depreciable Capital Assets, Net	\$ 1,342,960,249	\$ -	(43,683,190)	\$ 1,115,847	\$ 1,298,161,212
UCF - Total Capital Assets, Net	\$ 1,437,927,117	\$ -	\$ 11,467,955	\$ 13,657,741	\$ 1,435,737,331
Florida International University					
Nondepreciable Capital Assets:					
Land	\$ 32,818,854	\$ -	\$ 5,223,275	\$ -	\$ 38,042,129
Works of Art and Historical Treasures	11,353,486	-	2,438,880	16,400	13,775,966
Construction in Progress	199,303,689	-	86,700,179	58,503,344	227,500,524
Total Nondepreciable Capital Assets	\$ 243,476,029	\$ -	\$ 94,362,334	\$ 58,519,744	\$ 279,318,619
Depreciable Capital Assets:					
Buildings	\$ 1,350,407,548	\$ -	\$ 50,150,412	\$ -	\$ 1,400,557,960
Infrastructure and Other Improvements	72,157,008	-	4,135,902	-	76,292,910
Furniture and Equipment	193,034,110	-	18,832,688	5,784,101	206,082,697
Library Resources	132,950,336	-	237,836	166,732	133,021,440
Leasehold Improvements	752,567	-	248,748	59,590	941,725
Computer Software	2,751,965	-	77,723	442,162	2,387,526
Amortizable Capital Assets:					
Right-to-Use Space Lease	42,628,849	-	-	-	42,628,849
Right-to-Use Equipment Lease	1,828,768	-	3,016,554	1,828,768	3,016,554
SBITA Assets	5,942,512	-	2,423,673	-	8,366,185
Total Depreciable Capital Assets	1,802,453,663	-	79,123,536	8,281,353	1,873,295,846
Less, Accumulated Depreciation:					
Buildings	528,990,531	-	32,685,363	-	561,675,894
Infrastructure and Other Improvements	31,430,491	-	4,240,417	-	35,670,908
Furniture and Equipment	132,160,665	-	13,456,166	5,473,231	140,143,600
Library Resources	121,534,040	-	2,999,761	166,732	124,367,069
Leasehold Improvements	752,567	-	58,218	59,590	751,195
Computer Software	2,380,676	-	148,320	437,316	2,091,680
Less, Accumulated Amortization:					
Right-to-Use Space Lease	10,169,348	-	6,168,391	-	16,337,739
Right-to-Use Equipment Lease	1,045,011	-	522,504	1,567,515	-
SBITA Assets	864,476	-	1,454,141	-	2,318,617
Total Accumulated Depreciation/Amortization	829,327,805	-	61,733,281	7,704,384	883,356,702
Total Depreciable/Amortizable Capital Assets, Net	\$ 973,125,858	\$ -	\$ 17,390,255	\$ 576,969	\$ 989,939,144
FIU - Total Capital Assets, Net	\$ 1,216,601,887	\$ -	\$ 111,752,589	\$ 59,096,713	\$ 1,269,257,763

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2024

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of North Florida					
Nondepreciable Capital Assets:					
Land	\$ 20,929,296	\$ -	\$ -	\$ -	20,929,296
Construction in Progress	31,050,412	-	37,387,118	9,656,786	58,780,744
Subscription-Based Information Technology Arrangements in Progress	3,926,382	-	7,705,032	-	11,631,414
Total Nondepreciable Capital Assets	\$ 55,906,090	\$ -	\$ 45,092,150	\$ 9,656,786	\$ 91,341,454
Depreciable Capital Assets:					
Buildings	\$ 637,973,019	\$ -	\$ 6,228,384	\$ -	644,201,403
Infrastructure and Other Improvements	79,212,026	-	3,428,402	-	82,640,428
Furniture and Equipment	43,382,558	-	3,603,275	1,691,576	45,294,257
Library Resources	40,335,748	-	6,917	-	40,342,665
Leasehold Improvements	4,553,792	-	-	-	4,553,792
Right-to-Use Lease Assets	4,152,208	-	-	-	4,152,208
Subscription-Based Information Technology Arrangements in Progress	-	-	1,473,508	-	1,473,508
Total Depreciable Capital Assets	809,609,351	-	14,740,486	1,691,576	822,658,261
Less, Accumulated Depreciation:					
Buildings	290,782,805	-	17,067,818	-	307,850,623
Infrastructure and Other Improvements	45,174,396	-	3,368,171	-	48,542,567
Furniture and Equipment	30,205,373	-	3,557,164	1,472,974	32,289,563
Library Resources	40,306,460	-	19,678	-	40,326,138
Leasehold Improvements	721,317	-	201,939	-	923,256
Right-to-Use Lease Assets	652,360	-	387,260	-	1,039,620
Subscription-Based Information Technology Arrangements in Progress	-	-	221,026	-	221,026
Total Accumulated Depreciation	407,842,711	-	24,823,056	1,472,974	431,192,793
Total Depreciable Capital Assets, Net	\$ 401,766,640	\$ -	\$ (10,082,570)	\$ 218,602	\$ 391,465,468
UNF - Total Capital Assets, Net	\$ 457,672,730	\$ -	\$ 35,009,580	\$ 9,875,388	\$ 482,806,922
Florida Gulf Coast University					
Nondepreciable Capital Assets:					
Land	\$ 51,753,037	\$ -	\$ 2,350,000	\$ -	54,103,037
Works of Art and Historical Treasures	2,183,491	-	-	-	2,183,491
Construction in Progress	4,731,440	-	13,816,602	2,246,004	16,302,038
Total Nondepreciable Capital Assets	\$ 58,667,968	\$ -	\$ 16,166,602	\$ 2,246,004	\$ 72,588,566
Depreciable Capital Assets:					
Buildings	\$ 628,091,302	\$ -	\$ 3,162,196	\$ -	631,253,498
Infrastructure and Other Improvements	49,652,289	-	210,059	-	49,862,348
Furniture and Equipment	74,538,791	-	5,861,947	1,503,649	78,897,089
Library Resources	14,357,268	-	170,632	-	14,527,900
Works of Art and Historical Treasures	798,465	-	-	6,000	792,465
Computer Software and Other Capital Assets	1,612,812	-	-	23,700	1,589,112
Amortizable Capital Assets:					
Leases	391,527	-	3,142	-	394,669
Subscription-Based Information Technology Arrangements	5,604,938	-	-	-	5,604,938
Total Depreciable Capital Assets	775,047,392	-	9,407,976	1,533,349	782,922,019
Less, Accumulated Depreciation:					
Buildings	166,823,853	-	12,957,819	-	179,781,672
Infrastructure and Other Improvements	23,111,247	-	1,862,486	-	24,973,733
Furniture and Equipment	50,160,284	-	5,348,469	1,363,636	54,145,117
Library Resources	12,459,753	-	410,081	-	12,869,834
Works of Art and Historical Treasures	398,190	-	39,805	2,325	435,670
Computer Software and Other Capital Assets	1,566,784	-	30,535	23,700	1,573,619
Less, Accumulated Amortization:					
Leases	146,669	-	78,639	-	225,308
Subscription-Based Information Technology Arrangements	155,693	-	934,156	-	1,089,849
Total Accumulated Depreciation/Amortization	254,822,473	-	21,661,990	1,389,661	275,094,802
Total Depreciable/Amortizable Capital Assets, Net	\$ 520,224,919	\$ -	\$ (12,254,014)	\$ 143,688	\$ 507,827,217
FGCU - Total Capital Assets, Net	\$ 578,892,887	\$ -	\$ 3,912,588	\$ 2,389,692	\$ 580,415,783

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2024

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
New College					
Nondepreciable Capital Assets:					
Land	\$ 4,561,975	\$ -	\$ -	\$ -	4,561,975
Works of Art and Historical Treasures	76,840	-	-	-	76,840
Construction in Progress	284,640	-	1,390,089	1,164,757	509,972
Total Nondepreciable Capital Assets	\$ 4,923,455	\$ -	\$ 1,390,089	\$ 1,164,757	\$ 5,148,787
Depreciable Capital Assets:					
Buildings	\$ 122,763,435	\$ -	\$ 1,346,711	\$ -	124,110,146
Infrastructure and Other Improvements	7,817,017	-	863,112	-	8,680,129
Furniture and Equipment	6,576,524	-	681,232	314,855	6,942,901
Library Resources	484,367	-	-	-	484,367
Right-to-Use Lease Assets	2,083,216	-	-	-	2,083,216
Computer Software	108,460	-	8,000	-	116,460
Total Depreciable Capital Assets	139,833,019	-	2,899,055	314,855	142,417,219
Less, Accumulated Depreciation:					
Buildings	64,118,741	-	3,587,883	-	67,706,624
Infrastructure and Other Improvements	4,158,878	-	433,035	-	4,591,913
Furniture and Equipment	6,221,461	-	338,837	315,073	6,245,225
Library Resources	484,367	-	-	-	484,367
Right-to-Use Lease Assets	117,641	-	58,820	-	176,461
Computer Software	101,317	-	2,571	-	103,888
Total Accumulated Depreciation	75,202,405	-	4,421,146	315,073	79,308,478
Total Depreciable Capital Assets, Net	\$ 64,630,614	\$ -	\$ (1,522,091)	\$ (218)	\$ 63,108,741
New College - Total Capital Assets, Net	\$ 69,554,069	\$ -	\$ (132,002)	\$ 1,164,539	\$ 68,257,528
Florida Polytechnic University					
Nondepreciable Capital Assets:					
Land	\$ 18,156,039	\$ -	\$ -	\$ -	18,156,039
Construction in Progress	8,966,182	-	33,124,291	328,009	41,762,464
Total Nondepreciable Capital Assets	\$ 27,122,221	\$ -	\$ 33,124,291	\$ 328,009	\$ 59,918,503
Depreciable Capital Assets:					
Buildings	\$ 168,323,713	\$ -	\$ 328,009	\$ -	168,651,722
Infrastructure and Other Improvements	38,646,106	-	-	-	38,646,106
Furniture and Equipment	11,011,390	-	640,740	766,040	10,886,090
Library Resources	16,358	-	-	-	16,358
Lease Assets	196,413	-	-	22,057	174,356
Subscription-Based Information Technology Arrangements	-	-	12,231,500	-	12,231,500
Other Capital Assets	6,428,163	-	-	-	6,428,163
Total Depreciable Capital Assets	224,622,143	-	13,200,249	788,097	237,034,295
Less, Accumulated Depreciation:					
Buildings	19,559,230	-	3,489,331	-	23,048,561
Infrastructure and Other Improvements	14,458,354	-	1,606,743	-	16,065,097
Furniture and Equipment	8,385,182	-	1,007,887	763,605	8,629,464
Library Resources	16,262	-	60	-	16,322
Lease Assets	110,574	-	56,294	22,057	144,811
Subscription-Based Information Technology Arrangements	-	-	1,317,975	-	1,317,975
Other Capital Assets	4,930,361	-	570,908	-	5,501,269
Total Accumulated Depreciation	47,459,963	-	8,049,198	785,662	54,723,499
Total Depreciable Capital Assets, Net	\$ 177,162,180	\$ -	\$ 5,151,051	\$ 2,435	\$ 182,310,796
FPU - Total Capital Assets, Net	\$ 204,284,401	\$ -	\$ 38,275,342	\$ 330,444	\$ 242,229,299

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

9. UNEARNED REVENUE

Unearned Revenue includes amounts received prior to the end of the fiscal year but related to subsequent accounting periods. As of June 30, 2024, the Universities reported the following amounts as unearned revenue:

Description	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Contracts and Grants	\$ 152,285,632	\$ 43,681,438	\$ 9,672,164	\$ 14,606,555	\$ 1,824,597	\$ 69,474,097	\$ 189,624	\$ 126,368	\$ 628,335	\$ 8,872,269	\$ 298,070	\$ 2,814,304	\$ 97,811
Student Tuition and Fees	24,515,010	6,673,261	-	511,600	1,405,216	-	148,061	15,705,405	-	-	-	-	71,467
State Capital Appropriations	292,788,437	-	287,870,430	-	-	314,685	-	-	-	4,603,322	-	-	-
Admission Fees	2,008,327	-	-	-	-	-	-	-	-	2,008,327	-	-	-
Stadium Rental Income	1,304,083	-	-	-	-	-	-	-	-	1,304,083	-	-	-
Athletic Revenues	3,447	-	-	-	-	-	-	-	-	3,447	-	-	-
Land Use Fees	52,381	-	-	-	-	-	-	-	-	52,381	-	-	-
Reservation System Fees	163,334	-	-	-	-	-	-	-	-	163,334	-	-	-
Sales and Services of Auxiliary Enterprises and Other	43,437,250	9,954,395	22,419,571	-	8,948,503	2,114,781	-	-	-	-	-	-	-
Total Unearned Revenue	\$ 516,557,901	\$ 60,309,094	\$ 319,962,165	\$ 15,118,155	\$ 12,178,316	\$ 71,903,563	\$ 337,685	\$ 15,831,773	\$ 628,335	\$ 17,007,163	\$ 298,070	\$ 2,814,304	\$ 169,278

10. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

The deferred outflows and inflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Note 13. includes a complete discussion of defined benefit pension plans. As of June 30, 2024, total deferred outflows of resources related to pensions and deferred inflows of resources related to pensions for the Universities are shown below:

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

Total Deferred Outflows/Inflows Related to Pensions

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 292,584,236	\$ 27,147,294
Florida State University:	129,287,087	17,179,157
University of South Florida:	141,976,700	20,147,013
Florida Atlantic University:	-	7,156,332
Florida Gulf Coast University:	29,270,839	4,379,675
Florida International University:	99,817,698	17,384,519
Florida Agricultural and Mechanical University:	29,014,534	6,601,735
Florida Polytechnic University:	4,796,673	1,249,043
University of North Florida:	31,565,734	4,029,340
University of Central Florida:	97,736,704	28,323,626
New College of Florida:	6,376,622	1,316,182
University of West Florida:	18,957,511	7,778,454
Total - All Universities	\$ 881,384,338	\$ 142,692,370

The deferred outflows and inflows related to Other Postemployment Benefits (OPEB) are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for certain postemployment healthcare benefits administered by the State Group Health Insurance Program. Note 12. includes a complete discussion of Other Postemployment Benefits. As of June 30, 2024, total deferred outflows of resources related to OPEB and deferred inflows of resources related to OPEB for the Universities are shown below:

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

Total Deferred Outflows/Inflows Related to OPEB

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 136,251,006	\$ 495,648,866
Florida State University:	53,613,336	99,678,090
University of South Florida:	109,707,208	255,091,708
Florida Atlantic University:	54,345,752	89,128,480
Florida Gulf Coast University:	25,339,458	44,219,743
Florida International University:	70,621,258	163,114,988
Florida Agricultural and Mechanical University:	11,222,443	33,459,776
Florida Polytechnic University:	3,612,978	3,996,127
University of North Florida:	54,386,356	92,586,187
University of Central Florida:	98,465,857	191,047,592
New College of Florida:	4,654,127	9,513,682
University of West Florida:	18,308,487	48,351,221
Total - All Universities	\$ 640,528,266	\$ 1,525,836,460

11. LONG-TERM LIABILITIES

Long-term liabilities of the Universities include capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital lease payable, accrued self-insurance claims, compensated absences payable, other post-employment benefits payable, net pension liability, revenue received in advance (should be named unearned revenue), and other noncurrent liabilities. A summary of the Universities' long-term liability activity for the fiscal year ended June 30, 2024 is as follows:

STATE UNIVERSITIES OF FLORIDA
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BEGINNING BALANCE:	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Capital Improvement Debt Payable	\$1,119,877,441	\$ 356,001,545	\$ 210,986,965	\$ -	\$ 74,207,860	\$ 4,210,437	\$ 20,098,190	\$ 33,925,000	\$ -	\$ 189,743,190	\$ 9,651,911	\$ 143,843,128	\$ 77,209,215
Loans and Notes Payable	127,274,515	22,582,856	6,491,799	-	50,247,000	-	-	-	-	-	40,252,860	7,700,000	-
Installment Purchases Payable	266,785,384	2,661,688	-	-	-	246,495,196	-	17,628,500	-	-	-	-	-
Leases Payable	254,054,183	11,679,365	10,200,251	599,481	155,157,975	25,349,769	2,011,894	8,241,686	2,777,353	34,037,691	3,602,082	228,747	167,889
Subscription Arrangements Liability	114,105,629	9,070,078	63,886,279	-	22,291,399	8,896,299	-	-	-	5,200,247	-	4,761,327	-
Accrued Self-Insurance Claims	23,717,582	-	548,454	-	-	22,946,941	-	-	-	222,187	-	-	-
Compensated Absences Payable	588,048,455	143,563,319	92,614,663	23,899,388	65,689,482	109,753,525	3,125,271	38,666,281	16,696,885	55,785,070	21,423,218	15,275,905	1,555,448
Other Post-Employment Benefits Payable	2,383,081,376	814,517,026	164,768,865	45,201,100	294,914,983	393,844,412	15,836,971	145,651,523	71,180,458	262,426,832	102,333,908	66,604,227	5,801,071
Net Pension Liability	2,621,065,174	814,410,156	338,299,956	95,158,922	296,386,315	380,297,687	17,127,060	143,765,581	59,460,776	300,144,585	87,733,860	74,816,631	13,463,645
Revenue Received in Advance	104,796,713	-	21,079,629	-	-	-	-	-	9,574,838	71,599,636	591,138	1,951,472	-
Other Noncurrent Liabilities	98,738,947	10,697,000	2,550,805	13,407,218	784,271	5,294,670	-	-	-	637,375	65,367,608	-	-
Total Beginning Balance	\$7,701,545,399	\$2,185,183,033	\$911,427,666	\$178,266,109	\$959,679,285	\$1,197,088,936	\$58,199,386	\$387,878,571	\$159,690,310	\$919,796,813	\$330,956,585	\$315,181,437	\$98,197,268
ADDITIONS:													
Capital Improvement Debt Payable	\$ 135,397,249	\$ 50,443,943	\$ -	\$ 2,449,252	\$ -	\$ -	\$ 2,491	\$ -	\$ -	\$ -	\$ 82,501,563	\$ -	\$ -
Loans and Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Installment Purchases Payable	21,137,000	210,777	-	-	-	20,926,223	-	-	-	-	-	-	-
Leases Payable	21,878,317	1,900,830	1,161,757	-	-	3,079,723	34,507	-	450,304	3,016,554	-	3,142	12,231,500
Subscription Arrangements Liability	6,727,268	-	-	1,185,784	4,551	1,639,752	-	-	-	2,423,673	1,473,508	-	-
Accrued Self-Insurance Claims	2,223,559	-	91,636	-	-	2,089,719	-	-	-	42,204	-	-	-
Compensated Absences Payable	99,676,955	28,488,491	17,292,521	2,960,888	7,537,485	19,404,032	1,497,880	996,317	3,858,068	7,809,645	5,062,826	2,919,773	1,849,029
Other Post-Employment Benefits Payable	1,593,294,082	74,428,917	172,756,694	47,653,418	316,489,683	399,018,195	1,570,263	137,852,481	76,692,469	282,732,193	8,201,823	75,147,296	750,650
Net Pension Liability	1,453,372,346	465,344,659	197,971,385	48,905,190	146,688,479	231,588,233	8,939,925	82,551,472	34,705,029	157,795,381	31,730,526	45,117,842	2,034,225
Revenue Received in Advance	30,801,662	-	398,329	-	-	-	-	-	403,333	30,000,000	-	-	-
Other Noncurrent Liabilities	1,486,763	531,000	-	-	459,970	-	-	-	-	-	-	495,793	-
Total Additions:	\$3,365,995,201	\$621,348,617	\$389,672,322	\$103,154,532	\$471,180,168	\$677,745,877	\$12,045,066	\$221,400,270	\$116,109,203	\$483,819,650	\$128,970,246	\$123,683,846	\$16,865,404
REDUCTIONS:													
Capital Improvement Debt Payable	\$ 66,658,594	\$ 11,990,663	\$ 17,262,690	\$ -	\$ 15,342,393	\$ 1,938,479	\$ 1,065,000	\$ 2,720,000	\$ -	\$ 8,276,527	\$ 840,514	\$ 7,222,328	\$ -
Loans and Notes Payable	8,477,743	458,576	1,329,876	-	2,816,000	-	-	-	-	-	3,373,291	500,000	-
Installment Purchases Payable	15,659,293	902,522	-	-	-	12,589,471	-	2,167,300	-	-	-	-	-
Leases Payable	34,452,471	4,475,474	1,371,034	324,649	13,432,346	5,306,327	67,885	1,187,036	319,256	6,001,652	436,461	90,255	1,440,096
Subscription Arrangements Liability	20,213,098	1,969,630	7,798,025	620,962	2,012,361	5,670,801	-	-	-	1,263,407	-	877,912	-
Accrued Self-Insurance Claims	1,746,464	-	78,933	-	-	1,629,855	-	-	-	37,676	-	-	-
Compensated Absences Payable	57,688,151	15,964,842	7,420,965	1,254,940	5,890,974	11,610,489	953,972	3,210,153	1,338,329	4,854,172	1,947,567	1,684,473	1,557,275
Other Post-Employment Benefits Payable	1,450,044,718	27,530,521	163,724,156	45,076,455	298,396,896	375,731,844	398,522	129,302,743	72,759,738	264,531,168	2,384,078	70,208,597	-
Net Pension Liability	1,035,863,708	328,100,636	128,621,503	36,304,643	125,034,628	155,189,969	7,748,551	55,009,356	26,698,287	125,525,091	16,633,850	30,995,194	-
Revenue Received in Advance	38,268,888	-	2,886,200	-	-	-	-	-	746,429	34,309,786	182,806	143,667	-
Other Noncurrent Liabilities	8,207,521	102,000	725,943	1,509,660	798,606	384,491	-	-	-	88,014	4,598,807	-	-
Total Reductions:	\$2,737,280,649	\$391,494,864	\$331,219,325	\$85,091,309	\$463,724,204	\$570,051,726	\$10,233,930	\$193,596,588.00	\$101,862,039	\$444,887,493	\$30,399,374	\$111,722,426	\$2,997,371
ENDING BALANCE:													
Capital Improvement Debt Payable	\$ 1,188,616,096	\$ 394,454,825	\$ 193,724,274	\$ 2,449,252	\$ 58,865,467	\$ 2,271,958	\$ 19,035,681	\$ 31,205,000	\$ -	\$ 181,466,663	\$91,312,959	\$ 136,620,800	\$ 77,209,215
Loans and Notes Payable	118,796,772	22,124,280	5,161,923	-	47,431,000	-	-	-	-	-	36,879,569	7,200,000	-
Installment Purchases Payable	272,263,091	1,969,943	-	-	-	254,831,948	-	15,461,200	-	-	-	-	-
Leases Payable	241,480,029	9,104,721	9,990,974	274,832	141,725,629	23,123,165	1,978,516	7,054,650	2,908,401	31,052,593	3,165,620	141,634	10,959,293
Subscription Arrangements Liability	100,619,799	7,100,448	56,088,254	564,822	20,283,589	4,865,250	-	-	-	6,360,513	1,473,508	3,883,415	-
Accrued Self-Insurance Claims	24,194,677	-	561,157	-	-	23,406,805	-	-	-	226,715	-	-	-
Compensated Absences Payable	630,037,259	156,086,968	102,486,219	25,605,336	67,335,993	117,547,068	3,669,179	36,452,445	19,216,624	58,740,543	24,538,477	16,511,205	1,847,202
Other Post-Employment Benefits Payable	2,526,330,740	861,415,422	173,801,403	47,778,063	313,007,770	417,130,763	17,008,712	154,201,261	75,113,189	280,627,857	108,151,652	71,542,926	6,551,721
Net Pension Liability	3,038,573,812	951,654,179	407,649,838	107,759,469	318,040,166	456,695,951	18,318,434	171,307,697	67,467,518	332,414,875	102,828,536	88,939,279	15,497,870
Revenue Received in Advance	97,329,487	-	18,591,758	-	-	-	-	-	9,231,742	67,289,850	408,333	1,807,805	-
Other Noncurrent Liabilities	92,018,189	11,126,000	1,824,862	11,897,558	445,635	4,910,179	-	-	-	549,361	60,768,801	495,793	-
Total Ending Balance:	\$8,330,259,951	\$2,415,036,786	\$969,880,662	\$196,329,332	\$967,135,249	\$1,304,783,087	\$60,010,522	\$415,682,253	\$173,937,474	\$958,728,970	\$429,527,455	\$327,142,857	\$112,065,301

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2024

Bonds and Capital Improvement Debt Payable

The Florida Board of Governors issues capital improvement revenue bonds (Certificates) on behalf of the Universities, the proceeds of which were used to acquire and construct various University capital projects. The bonds are secured and payable from the Universities' capital improvement. The capital improvement fee collected as a part of tuition and remitted to the State Board of Education is used to retire the revenue certificates for the academic and student service facilities. The Board of Governors and the State Board of Administration administer the principal and interest payments, investment of sinking fund resources, and compliance with reserve requirements.

In addition, the Universities issued bonds for construction of student parking garages, student housing and academic and student service facilities. Bonds outstanding, which include both term and serial bonds, are secured by a pledge of housing rental revenues, traffic and parking fees and various student fee assessments.

Capital improvement debt payable outstanding at June 30, 2024 is as follows:

Series	Amount Outstanding	Maturity Date	Interest Rates
University of Florida:			
2016A Housing	\$ 9,660,000	2030	3.000 - 5.000%
2021A Housing	215,550,000	2051	2.250 - 5.000%
2021B Housing	12,375,000	2031	5.00%
2023A Housing	9,760,000	2033	5.00%
2018A Parking	29,055,000	2039	4.000 - 5.000%
2020 Clinical Translational Research Building	11,711,000	2030	1.54%
2023A Student Activity	20,520,000	2033	5.00%
2023A Research Bond	10,680,000	2034	5.00%
2023B Research Bond	39,150,000	2053	4.000 - 5.000%
Bond Disc/Prem/Refunding	35,993,826		
TOTAL	\$ 394,454,826		

STATE UNIVERSITIES OF FLORIDA
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Series	Amount Outstanding	Maturity Date	Interest Rates
Florida State University:			
2014A Housing	\$ 22,430,000	2031	3.25-5.0%
2015A Housing	42,985,000	2035	3.0-5.0%
2021A Housing	20,155,000	2040	2.0-5.0%
2023A Housing	22,455,000	2033	5.0%
2014A Parking	740,000	2025	5.0%
2021A Parking	7,315,000	2031	5.0%
2005A Dining	780,000	2025	3.58%
2021A Wellness Center	8,845,000	2030	5.0%
2022A Union	41,905,000	2042	4.0-5.0%
2012 Research Foundation	5,405,000	2031	3.0-4.0%
TOTAL	\$ 173,015,000		
Florida Agricultural and Mechanical University:			
2024A Housing HCBU	\$ 2,449,252	2054	4.5-5.0%
TOTAL	\$ 2,449,252		
University of Central Florida:			
2018A - Housing	\$ 12,607,005	2030	5%
2021A- Housing	46,258,462	2042	2 to 5%
TOTAL	\$ 58,865,467		

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

Series	Amount Outstanding	Maturity Date	Interest Rates
University of South Florida:			
2016A Parking	\$ 2,271,958	2026	2.20%
TOTAL	\$ 2,271,958		
Florida Atlantic University:			
2016A Student Housing	\$ 31,205,000	2036	4.0-5.0%
TOTAL	\$ 31,205,000		
Florida International University:			
2015A Student Apartments Refunding	\$ 17,252,801	2034	3.0-5.0%
2020A Student Apartments	76,296,480	2050	3.0-5.0%
2021A Student Apartments Refunding	43,015,995	2041	2.0-5.0%
2019A Parking Garage	18,598,702	2039	4.0-5.0%
2023A Parking Garage	26,302,685	2043	4.0-5.0%
TOTAL	\$ 181,466,663		
University of North Florida:			
2021A - Student Wellness Center	\$ 7,215,000	2032	5.00%
2023A-Dormitory Project	80,925,000	2053	5.00%
Bond Disc/Prem/Refunding	3,172,959		
TOTAL	\$ 91,312,959		

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

Series	Amount Outstanding	Maturity Date	Interest Rates
Florida Gulf Coast University:			
2008A Student Residences (Phase IX)	\$ 12,825,000	2038	3.90%
2009A Student Parking (Phase III)	5,060,000	2039	3.90%
2017A Student Housing Project	38,964,749	2036	3.38-5.0%
2017B Student Parking Project	6,021,665	2037	3.25-5.0%
2019A Student Housing Project	31,159,570	2039	3.0-5.0%
2020A Student Housing Project	20,954,368	2040	3.0-5.0%
2022A Student Housing Project	21,635,448	2042	5.0%
TOTAL	\$ 136,620,800		
New College of Florida:			
None			
TOTAL	\$ -		
University of West Florida			
None	\$ -		
TOTAL	\$ -		
Florida Polytechnic University			
FPU Housing	\$ 77,209,215	\$ 2,053	4.25-7.0%
TOTAL	\$ 77,209,215		
Sub Total	\$ 1,148,871,140		

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2024

Annual requirements to amortize all bonded and capital improvement debt outstanding as of June 30, 2024 are as follows:

PRINCIPAL: FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2025	\$ 55,904,000	\$ 15,669,000	\$ 15,665,000	\$ -	\$ 4,395,000	\$ 1,135,000	\$ 2,855,000	\$ 7,800,000	\$ 650,000	\$ 6,620,000	\$ 1,115,000	\$ -	\$ -
2026	58,660,000	16,380,000	14,855,000	-	4,615,000	1,160,000	2,995,000	7,380,000	1,955,000	6,945,000	1,160,000	-	1,215,000
2027	58,723,000	17,143,000	14,005,000	-	4,855,000	-	3,145,000	7,715,000	2,055,000	7,280,000	1,220,000	-	1,305,000
2028	60,373,000	17,908,000	14,695,000	-	3,960,000	-	3,300,000	8,065,000	2,160,000	7,620,000	1,270,000	-	1,395,000
2029	59,691,000	16,536,000	15,370,000	-	4,170,000	-	3,465,000	7,080,000	2,275,000	7,980,000	1,325,000	-	1,490,000
2030-2034	273,000,535	68,315,000	64,675,000	225,535	12,280,000	-	12,400,000	40,385,000	12,215,000	45,955,000	7,570,000	-	8,980,000
2035-2039	193,284,371	56,115,000	23,400,000	379,371	9,595,000	-	3,045,000	37,580,000	11,045,000	35,055,000	5,405,000	-	11,665,000
2040-2044	132,923,479	54,465,000	10,350,000	478,479	6,305,000	-	-	26,650,000	14,185,000	6,005,000	-	-	14,485,000
2045-2049	116,718,817	62,465,000	-	603,817	-	-	-	17,465,000	18,215,000	-	-	-	17,970,000
2050-2053	78,922,050	33,465,000	-	762,050	-	-	-	3,815,000	23,385,000	-	-	-	17,495,000
Subtotal	1,088,200,252	358,461,000	173,015,000	2,449,252	50,175,000	2,295,000	31,205,000	163,935,000	88,140,000	123,460,000	19,065,000	-	76,000,000
Bond Disc/Prem/Refunding	100,415,844	35,993,826	20,709,275	-	8,690,467	(23,042)	-	17,531,663	3,172,959	13,160,800	(29,319)	-	1,209,215
Total Principal	\$ 1,188,616,096	\$ 394,454,826	\$ 193,724,275	\$ 2,449,252	\$ 58,865,467	\$ 2,271,958	\$ 31,205,000	\$ 181,466,663	\$ 91,312,959	\$ 136,620,800	\$ 19,035,681	\$ -	\$ 77,209,215
INTEREST: FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2025	\$ 44,974,696	\$ 13,267,376	\$ 7,634,724	-	\$ 2,006,538	\$ 50,490	\$ 1,465,550	\$ 6,114,825	\$ 4,390,750	\$ 5,776,707	\$ 607,017	-	\$ 3,660,719
2026	42,260,933	12,545,839	6,869,113	-	1,781,288	25,520	1,322,800	5,724,825	4,325,625	5,436,440	568,764	-	3,660,719
2027	39,608,461	11,789,497	6,133,563	172,745	1,544,538	-	1,173,050	5,385,925	4,225,375	5,079,461	528,638	-	3,575,669
2028	36,816,707	11,028,036	5,448,312	172,745	1,324,163	-	1,015,800	5,031,175	4,120,000	4,705,394	486,763	-	3,484,319
2029	33,995,991	10,266,396	4,774,663	172,745	1,120,913	-	850,800	4,657,831	4,009,125	4,313,751	443,098	-	3,386,669
2030-2034	129,685,122	40,924,315	14,337,256	638,191	3,216,563	-	2,011,650	18,315,050	18,197,875	15,158,619	1,489,259	-	15,396,344
2035-2039	79,567,428	28,622,672	4,266,475	484,355	1,267,913	-	183,800	11,018,150	15,381,875	5,386,825	230,145	-	12,725,218
2040-2044	48,977,157	19,532,573	790,300	385,247	209,481	-	-	5,421,900	12,244,375	503,600	-	-	9,889,681
2045-2049	28,595,675	11,527,216	-	259,909	-	-	-	2,174,850	8,213,875	-	-	-	6,419,825
2050-2053	7,436,052	2,168,776	-	101,676	-	-	-	114,450	3,039,875	-	-	-	2,011,275
Subtotal	491,918,222	161,672,696	50,254,406	2,387,613	12,471,397	76,010	8,023,450	63,958,981	78,148,750	46,360,797	4,353,684	-	64,210,438
Bond Disc/Prem/Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Interest	\$ 491,918,222	\$ 161,672,696	\$ 50,254,406	\$ 2,387,613	\$ 12,471,397	\$ 76,010	\$ 8,023,450	\$ 63,958,981	\$ 78,148,750	\$ 46,360,797	\$ 4,353,684	\$ -	\$ 64,210,438
PRINCIPAL AND INTEREST: FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2025	\$ 100,878,696	\$ 28,936,376	\$ 23,299,724	\$ -	\$ 6,401,538	\$ 1,185,490	\$ 4,320,550	\$ 13,914,825	\$ 5,040,750	\$ 12,396,707	\$ 1,722,017	\$ -	\$ 3,660,719
2026	100,920,933	28,925,839	21,724,113	-	6,396,288	1,185,520	4,317,800	13,104,825	6,280,625	12,381,440	1,728,764	-	4,875,719
2027	98,331,461	28,932,497	20,138,563	172,745	6,399,538	-	4,318,050	13,100,925	6,280,375	12,359,461	1,748,638	-	4,880,669
2028	97,189,707	28,936,036	20,143,312	172,745	5,284,163	-	4,315,800	13,096,175	6,280,000	12,325,394	1,756,763	-	4,879,319
2029	93,686,991	26,802,396	20,144,663	172,745	5,290,913	-	4,315,800	11,737,831	6,284,125	12,293,751	1,768,098	-	4,876,669
2030-2034	402,685,657	109,239,315	79,012,256	863,726	15,496,563	-	14,411,650	58,700,050	30,412,875	61,113,619	9,059,259	-	24,376,344
2035-2039	272,851,799	84,737,672	27,666,475	863,726	10,862,913	-	3,228,800	48,598,150	26,426,875	40,441,825	5,635,145	-	24,390,218
2040-2044	181,900,636	73,997,573	11,140,300	863,726	6,514,481	-	-	32,071,900	26,429,375	6,508,600	-	-	24,374,681
2045-2049	145,314,492	73,992,216	-	863,726	-	-	-	19,639,850	26,428,875	-	-	-	24,389,825
2050-2053	86,358,102	35,633,776	-	863,726	-	-	-	3,929,450	26,424,875	-	-	-	19,506,275
Subtotal	1,580,118,474	520,133,696	223,269,406	4,836,865	62,646,397	2,371,010	39,228,450	227,893,981	166,288,750	169,820,797	23,418,684	-	140,210,438
Bond Disc/Prem/Refunding	100,415,844	35,993,826	20,709,275	-	8,690,467	(23,042)	-	17,531,663	3,172,959	13,160,800	(29,319)	-	1,209,215
Total Principal & Interest	\$ 1,680,534,318	\$ 556,127,522	\$ 243,978,681	\$ 4,836,865	\$ 71,336,864	\$ 2,347,968	\$ 39,228,450	\$ 245,425,644	\$ 169,461,709	\$ 182,981,597	\$ 23,389,365	\$ -	\$ 141,419,653

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

Loans and Notes Payable

University of Florida

On August 30, 2013, the University borrowed \$6,472,538 at an interest rate of 2.33% to finance the cost of energy savings contracts and renovation of the J. Wayne Reitz Union. The principal and interest costs are expected to be met by cost savings of the newer system. The University's outstanding note is secured with collateral of the energy performance equipment used in the renovation. The note contains a provision that in an event of default, the contract can be terminated, and equipment returned and/or declare all payments payable under the contract to the end of the then current budget year of the University, to be immediately due and payable. The note matures on August 31, 2029, and principal and interest payments are made monthly.

On April 11, 2013, the University borrowed \$19,577,352 at an interest rate of 3.31% to finance the cost of energy savings equipment used in university plants. The principal and interest costs are expected to be met by cost savings of the newer system. The University's outstanding note is secured with collateral of the energy performance equipment used in the renovation. The note contains a provision that in an event of default, the contract can be terminated, and equipment returned and/or declare all payments payable under the contract to the end of the then current budget year of the University, to be immediately due and payable. The note matures on April 1, 2043, and principal and interest payments are made quarterly.

University of Central Florida

During the 2017-18 fiscal year, one of the University's blended component units, the UCF Finance Corporation issued a \$63,359,000 Refunding Term Loan, Series 2017, with a bank. The proceeds from the term loan were used to extinguish the Corporation's Series 2007 bonds and terminate an interest rate swap liability. The loan will mature on July 1, 2037, and bear interest at a fixed rate of 2.4 percent per annum with a 15-year interest put option. The loan is secured by the University's indirect cost revenues received by the University from Federal, State, and private grants.

The University agreed to use a ground sublease to lease to its blended component unit, the Corporation, a parcel of property located in Orange County, Florida, where approximately 198,000 square feet of classroom, laboratory, and administrative office space, together with related infrastructure was constructed. The facilities are used solely for education and research purposes and are operated and managed by the University. The University and the Corporation entered into an agreement whereby the Corporation leases the facilities to the University for the occupancy of the facilities. The University has agreed to pay a base rent equal to all amounts due and payable under the term loan.

**STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2024**

University of North Florida

In November 2013, the UNF Financing Corporation purchased a 67,224 square foot warehouse on a parcel of land adjacent to the University of North Florida and entered into a loan agreement for \$2,724,915 with a fixed interest rate of 2.32%. Principal and interest payments of \$25,505.82 are made monthly over the ten-year term of the note.

In December 2014, the UNF Financing Corporation entered into a loan agreement with the UNF Foundation for \$1,200,000 with a fixed interest rate of 3% for funds to be used for improvement and renovation of the warehouse. Principal and interest payments of \$34,848.85 are made quarterly over the 10-year term of the note.

On November 23, 2016, the UNF Financing Corporation issued a \$50,000,000 Capital Improvement Refunding Revenue Note, Series 2016, in connection with the advance refunding of outstanding Capital Improvement Revenue Bonds (Student Housing Project), Series 2007, and prepayment of the loan for The Flats at Kernan student housing complex. The note has a fixed interest rate of 2.67%, with principal payments ranging from \$2,075,000 to \$2,815,000 made annually, and interest payments made semi- annually, over the remaining term of the note.

On January 31, 2018, the UNF Financing Corporation entered into a fixed rate loan agreement in the amount of \$5,500,000, authorizing the refunding of the Remarketed Parking System Bonds, Series 1998, which resulted in a defeasance of the variable rate revenue bonds. The proceeds from the fixed rate loan were used to refund the outstanding principal of the remarketed Parking System Bonds, Series 1998, of \$5,500,000. Accordingly, the Remarketed Parking System Bonds, Series 1998, are no longer reported as bonds payable on the statement of net position for the reporting period ended June 30, 2018, and the new fixed rate loan is reported as loans payable. The loan is collateralized by Parking System revenues and the principal and interest payments are due the first day of each month in the amount of \$53,272 at a fixed interest rate of 2.71% per annum through to the maturity date of January 1, 2028. The covenants of the Parking System loan require the University to charge such rates and fees for use of the Parking System to produce pledged revenues sufficient to pay 100% of the costs of operation and maintenance of the facility plus 120% of debt service during each year.

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FOR FISCAL YEAR ENDED JUNE 30, 2024

Florida Gulf Coast University

On July 1, 2013, the Florida Gulf Coast University Financing Corporation entered into Loan Agreement (2005A), dated July 1, 2013, in the amount of \$6,800,000, and a Loan Agreement (2005B), dated July 1, 2013, in the amount of \$5,100,000, collectively hereafter referred to as the Loan, authorizing the refunding of Capital Improvement Revenue Bonds, Series 2005A (Student Residence Phase VII), and Capital Improvement Revenue Bonds, Series 2005B (Student Parking Phase I), which resulted in defeasance of the variable rate capital improvement revenue bond debt and securing fixed rate tax-exempt loans. The proceeds from the fixed rate tax-exempt loans were used to refund the outstanding principal debt of Capital Improvement Revenue Bonds, Series 2005A, in the par amount of \$6,800,000, and Capital Improvement Revenue Bonds, Series 2005B, in the par amount of \$5,100,000. Accordingly, the Capital Improvement Revenue Bonds, Series 2005A and Series 2005B, are no longer reported as a bond payable on the face of the statement of net position for the reporting period ended June 30, 2018, and the new fixed rate tax-exempt loan is reported as loans payable. The maturity dates or principal payment schedules were not modified, and there was no economic gain or loss from the advanced refunding of the bond debt.

Florida State University

The university has financed purchases related to direct borrowing agreements entered into for equipment totaling \$6,491,799 with stated interest rates ranging from zero to 3.295 percent. Direct borrowings are defined by GASB as debt obligations that have terms negotiated directly with a lender and are not offered for public sale.

Annual requirements to amortize the loans and notes payable as of June 30, 2024, are presented in the table below.

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2025	\$ 9,179,339	\$ 1,236,422	\$ 1,236,567	\$ -	\$ 2,885,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,321,350	\$ 500,000	\$ -
2026	8,904,222	1,273,172	1,267,501	-	2,955,000	-	-	-	-	-	2,908,549	500,000	-
2027	9,277,424	1,311,045	1,299,269	-	3,027,000	-	-	-	-	-	3,040,110	600,000	-
2028	8,797,789	1,350,073	838,157	-	3,100,000	-	-	-	-	-	2,909,559	600,000	-
2029	8,191,723	1,390,294	520,429	-	3,176,000	-	-	-	-	-	2,405,000	700,000	-
2030-2034	38,417,964	4,922,964	-	-	17,075,000	-	-	-	-	-	12,920,000	3,500,000	-
2035-2039	31,090,441	5,702,441	-	-	15,213,000	-	-	-	-	-	9,375,000	800,000	-
2040-2043	4,937,869	4,937,869	-	-	-	-	-	-	-	-	-	-	-
Subtotal	118,796,771	22,124,280	5,161,923	-	47,431,000	-	-	-	-	-	36,879,568	7,200,000	-
Unamortized Discount													
Interest	23,627,314	6,936,554	316,323	-	8,411,508	-	-	-	-	-	6,503,745	1,459,184	-
TOTAL	\$ 142,424,085	\$ 29,060,834	\$ 5,478,246	\$ -	\$ 55,842,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,383,313	\$ 8,659,184	\$ -

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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Installment Purchase Agreements and Leases Payable

University of Florida:

The University has entered into several installment purchase agreements for the purchase of equipment with original cost bases totaling \$13,008,399. The (stated/imputed) interest rates ranged from 0.75% to 6.45%.

The University leases equipment and space from external parties for various terms under long-term lease agreements. The leases expire at various dates through 2036 with renewal options available ranging from 1 to 15 years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the University's incremental borrowing rate. Variable payments are excluded from the valuations unless they are fixed in substance.

Florida State University:

Space is leased from external parties for various terms under long-term, non-cancelable agreements. The leases expire at various dates through 2036. Payments are made in monthly installments ranging from \$2,795 to \$44,600, and quarterly installments of \$50,000, with an implicit interest rate of 3 to 4 percent.

Florida Agricultural and Mechanical University:

The University has entered into various long-term noncancellable lease agreements as lessee for use of space for a period of 3 years. The University uses the interest rate implicit in the leases or an incremental borrowing rate, if the interest rate is not readily determinable, to discount the lease payments.

University of Central Florida:

Space and equipment are leased from external parties and the University's discretely presented component units for various terms under long-term, non-cancelable agreements. The leases expire at various dates and provide renewal options ranging from 1 to 25 years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the treasury rate, factoring in the University's tax status and bond rating. The University does not have any leases subject to a residual value guarantee.

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University of South Florida:

The University has entered into installment purchase agreements for the purchase of equipment reported at \$1,464,955. The stated interest rates ranged from 2.3 percent to 8.1 percent.

During the 2021-22 fiscal year, the University entered into an Energy Service Company (ESCO) equipment purchase agreement for the purpose of replacing aging equipment, improving utility efficiency, and reducing annual maintenance costs. The University entered into two additional ESCO equipment purchase agreements during the 2022-23 fiscal year. The University's Siemens ESCO Projects are for the amounts of \$9,887,604, \$9,898,672, and \$8,950,000 with stated interest rates of 2.2 percent, 2.9 percent, and 4.1 percent, respectively.

In addition, the University has installment purchases payable to USF Financing Corporation for debt used to finance the construction of various buildings, building improvements, and infrastructure.

Office, laundry, and dark fiber equipment are leased from external parties as well as office space and real property from external parties and discretely presented component units for various terms under long-term non-cancelable lease agreements. The leases expire at various dates through 2035. The interest rates range from 1.3 percent to 3.5 percent.

New College of Florida:

Land is leased from an external party for various terms under long-term, non-cancelable agreements. The lease expires on November 30, 2056. Currently, the payments are made in monthly installments of \$8,322, with an implicit interest rate of 3.33 percent.

Florida Atlantic University:

During the 2019-20 fiscal year, Florida Atlantic University entered into two Energy Service Company (ESCO) equipment lease/purchase agreements for the purpose of replacing aging equipment, improve utility efficiency and to reduce annual maintenance costs. The University's FPLS ESCO Project is for the amount \$8,716,000 with the stated interest rate of 2.612 percent. The University's Siemens ESCO Project is for the amount of \$8,841,350 with the stated interest rate of 2.52 percent.

During the 2011-12 fiscal year, the University entered into a capital lease agreement in connection with the Certificates of Participation (COP) issued by the FAU Foundation to build dormitory buildings on the Jupiter campus. The University, in exchange for use of the buildings, makes lease payments sufficient to cover all amounts due under the COP. The outstanding principal balance at June 30, 2023, is \$3,866,000 representing the total future payments remaining under the COP net of restricted cash on deposit with the Trustee.

The University has entered various building, land and equipment lease agreements that qualify as other than short-term leases under GASB 87 and, therefore, has been recorded at the present value of the future minimum lease payments as of the implementation date of July 1, 2021. The leases expire at various dates through fiscal year 2087. The discount rate used to recognize the intangible right to use the asset and the lease liability was 3.27%. The University has also entered into various lease agreements with other governmental entities for nominal amounts that have not been recorded in accordance with GASB 87.

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University of West Florida:

The university leases equipment and space from external parties for various terms under long-term lease agreements. The leases expire at various dates through 2040 and provide for renewal options ranging from one year to ten years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the University's incremental borrowing rate. Variable payments are excluded from the valuations unless they are fixed in substance.

Deferred Inflows Lease. The University has one lease of space that was paid in full by the lessee before the lease commenced, therefore there is no associated liability nor accrued interest. The total amount of deferred inflow of the lease is \$1,385,827 to be recognized at \$50,394 per year until December of 2049.

Florida International University:

The University leases office equipment and space from external parties for various terms under long-term non-cancelable lease agreements. The leases expire at various dates through 2040 and provide for renewal options ranging from two years through five years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the University's incremental borrowing rate. Variable payments are excluded from the valuations unless they are fixed in substance.

University of North Florida:

Space is leased from Barnett Tower Master Tenant, LLC in the amount of \$ 3,174,932.61. The imputed interest rate is 3 percent. Equipment is leased from Ricoh, USA, Inc. in the amount of \$977,275.86. The imputed interest rate is 2.67 percent.

Florida Gulf Coast University:

The University leases equipment and space from external parties for various terms under long-term non-cancelable lease agreements. The leases expire at various dates through 2027 and provide for renewal options ranging from 1 through 5 years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the interest rate provided by the current master finance agreement for equipment purchases for the State of Florida.

Florida Polytechnic University:

Technology equipment in the amount of \$196,413 and vehicles in the amount of \$146,887 are being acquired under lease agreements. The imputed interest rate is 4 percent for technology equipment and the stated interest rates range from 5.45 to 6.70 percent for vehicles.

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The following is a schedule of future minimum payments remaining under the contracts at June 30, 2024:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
INSTALLMENT PURCHASES:													
2025	\$ 16,936,154	\$ 800,672	\$ -	\$ -	\$ -	\$ 14,254,582	\$ -	\$ 1,880,900	\$ -	\$ -	\$ -	\$ -	\$ -
2026	17,648,297	292,571	-	-	-	14,972,126	-	2,383,600	-	-	-	-	-
2027	18,402,596	207,732	-	-	-	15,695,264	-	2,499,600	-	-	-	-	-
2028	19,198,941	220,829	-	-	-	16,362,012	-	2,616,100	-	-	-	-	-
2029	19,822,911	234,736	-	-	-	17,175,375	-	2,412,800	-	-	-	-	-
2030-2034	93,493,045	213,402	-	-	-	89,611,443	-	3,668,200	-	-	-	-	-
Thereafter	86,761,146	-	-	-	-	86,761,146	-	-	-	-	-	-	-
Subtotal	272,263,090	1,969,942	-	-	-	254,831,948	-	15,461,200	-	-	-	-	-
Interest	107,000,640	305,951	-	-	-	105,320,652	-	1,374,037	-	-	-	-	-
TOTAL	\$379,263,730	\$ 2,275,893	\$ -	\$ -	\$ -	\$ 360,152,600	\$ -	\$ 16,835,237	\$ -	\$ -	\$ -	\$ -	\$ -
LEASES:													
2025	\$ 28,025,196	\$ 2,407,496	\$ 1,260,090	\$ 203,820	\$ 11,501,850	\$ 4,572,381	\$ 34,507	\$ 1,130,287	\$ 489,628	\$ 5,886,280	\$ 415,758	\$ 82,900	\$ 40,199
2026	22,036,048	2,241,825	1,209,706	71,012	7,294,481	3,587,585	35,673	947,884	438,548	5,735,171	428,404	40,190	5,569
2027	16,565,714	1,883,377	1,155,089	-	6,762,857	2,267,938	36,880	815,868	364,724	2,819,003	441,434	18,544	-
2028	12,820,804	770,121	1,033,333	-	6,225,680	1,780,791	38,127	814,522	389,062	1,493,235	275,933	-	-
2029	12,269,879	469,580	1,104,561	-	6,036,347	1,706,365	39,416	796,224	379,216	1,476,780	261,390	-	-
2030-2034	48,387,462	1,299,747	3,616,127	-	26,584,910	7,871,470	217,996	628,841	446,595	6,379,074	1,342,702	-	-
2035-2039	33,520,686	32,576	612,068	-	23,210,361	1,336,636	257,429	584,824	326,734	7,160,058	-	-	-
Thereafter	56,940,717	-	-	-	54,109,143	-	1,318,488	1,336,200	73,894	102,992	-	-	-
Subtotal	230,566,506	9,104,722	9,990,974	274,832	141,725,629	23,123,166	1,978,516	7,054,650	2,908,401	31,052,593	3,165,621	141,634	45,768
Interest	31,971,627	653,821	2,886,031	3,799	15,605,641	1,988,141	1,258,866	2,411,293	567,075	6,162,099	420,705	12,935	1,221
TOTAL	\$ 262,538,133	\$ 9,758,543	\$ 12,877,005	\$ 278,631	\$ 157,331,270	\$ 25,111,307	\$ 3,237,382	\$ 9,465,943	\$ 3,475,476	\$ 37,214,692	\$ 3,586,326	\$ 154,569	\$ 46,989

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Compensated Absences Payable

Employees earn the right to be compensated during absences for annual leave (vacation) and sick leave earned pursuant to Board of Governors' Regulations, University regulations, and bargaining agreements. Leave earned is accrued to the credit of the employee and records are kept on each employee's unpaid (unused) leave balance. The University reports a liability for the accrued leave; however, State noncapital appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the University expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations.

At June 30, 2024, the estimated liability for compensated absences, which includes the university's share of the Florida Retirement System and FICA contributions, is as follows:

	SUS TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	\$ 630,037,257	\$ 156,086,968	\$ 102,486,219	\$ 25,605,336	\$ 67,335,992	\$ 117,547,068	\$ 3,669,178	\$ 36,452,445	\$ 19,216,624	\$ 58,740,543	\$ 24,538,477	\$ 16,511,205	\$ 1,847,202
Current Portion:	\$ 63,004,982	\$ 16,292,215	\$ 8,730,561	\$ 1,833,025	\$ 6,060,239	\$ 14,243,955	\$ 581,968	\$ 3,727,877	\$ 1,736,977	\$ 5,477,557	\$ 2,453,848	\$ 1,682,040	\$ 184,720

12. OTHER POSTEMPLOYMENT BENEFITS

General Information about Other Postemployment Benefits (OPEB)

The universities follow GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, for certain postemployment healthcare benefits administered by the Florida Department of Management Services, Division of State Group Insurance.

OPEB Plan

Plan Description – The State Employees' Group Health Insurance Plan for other postemployment benefits is a multiple-employer defined benefit health plan (OPEB Plan). Pursuant to the provisions of Section 112.0801, Florida Statutes, all employees who retire from the university are eligible to participate in the OPEB Plan. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. A retiree means

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any officer or employee who retires under a State retirement system or State optional annuity or retirement program or is placed on disability retirement and who begins receiving retirement benefits immediately after retirement from employment. In addition, any officer or employee who retires under the Florida Retirement System Investment Plan is considered a “retiree” if he or she meets the age and service requirements to qualify for normal retirement or has attained the age of 59.5 years and has the years of service required for vesting. The university subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because retiree healthcare costs are generally greater than active employee healthcare costs. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The OPEB Plan contribution requirements and benefit terms necessary for funding the OPEB Plan each year is on a pay-as-you-go basis as established by the Governor’s recommended budget and the General Appropriations Act. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible.

Benefits Provided – The OPEB Plan provides healthcare benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

Proportionate Share of the Total OPEB Liability

The Universities’ proportionate share of the total OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date or July 1, 2023.

University Name	Proportionate Share of the Total OPEB Liability	Proportionate Share %
University of Florida:	\$ 861,415,423	10.29%
Florida State University:	173,801,404	2.08%
Florida Agricultural and Mechanical University:	47,778,063	0.57%
University of Central Florida:	313,007,770	3.74%
University of South Florida:	417,130,763	4.98%
New College of Florida:	17,008,712	0.20%
Florida Atlantic University:	154,201,261	1.84%
University of West Florida:	75,113,189	0.90%
Florida International University:	280,627,857	3.35%
University of North Florida:	108,151,652	1.29%
Florida Gulf Coast University:	71,542,926	0.85%
Florida Polytechnic University:	6,551,721	0.07%
Total - All Universities	\$ 2,526,330,741	

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Actuarial Assumptions and Other Inputs – The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.60 percent
Salary increases	Varies by FRS class
Discount rate	4.09 percent
Healthcare cost trend rates	
Preferred Provider Option (PPO) Plan	10.31 percent for 2023, decreasing to an ultimate rate of 4.04 percent for 2075 and later years
Health Maintenance Organization (HMO) Plan	7.53 percent for 2023, decreasing to an ultimate rate of 4.04 percent for 2075 and later years
Retirees' share of benefit-related costs	100 percent of projected health insurance premiums for retirees

The Universities' discount rate was based on the S&P Municipal Bond High Grade Rate Index or Bond Buyer General Obligation 20-year Municipal Bond Index.

Mortality rates were based on the Pub-2010 mortality tables with fully generational improvement using Scale MP-2018 or Generational RP-2000 with Projection Scale BB.

While an experience study had not been completed for the OPEB Plan, the actuarial assumptions that determined the total OPEB liability for the OPEB Plan were based on certain results of the most recent experience study for the FRS Plan.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The Universities recognized the following OPEB expense for the fiscal year ended June 30, 2024:

Total OPEB Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 39,446,889	\$ 37,937,166	\$ 3,004,890	\$ 2,419,555	\$ 1,369,268	\$ (5,193,373)	\$ 74,859	\$ 4,758,057	\$ (1,708,497)	\$ (2,285,303)	\$ (2,413,007)	\$ 915,391	\$ 567,883

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At June 30, 2024, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to OPEB:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 136,251,006	\$ 495,648,866
Florida State University:	53,613,336	99,678,090
Florida Agricultural and Mechanical University:	6,400,569	31,155,051
University of Central Florida:	98,465,857	191,047,592
University of South Florida:	109,707,208	255,091,708
New College of Florida:	4,654,127	9,513,682
Florida Atlantic University:	27,704,184	89,128,480
University of West Florida:	18,308,487	48,351,221
Florida International University:	70,621,258	163,114,988
University of North Florida:	54,386,356	92,586,188
Florida Gulf Coast University:	25,339,458	44,219,742
Florida Polytechnic University:	3,612,978	3,996,127
Total - All Universities	\$ 609,064,824	\$ 1,523,531,735

Of the total amount reported as deferred outflows of resources related to OPEB, the following amounts resulting from transactions (e.g. benefit payments) subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability and included in OPEB expense in the year ended June 30, 2024:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 66,922,075	\$ 22,904,688	\$ 4,592,103	\$ 1,270,399	\$ 8,322,750	\$ 11,091,338	\$ 452,255	\$ 4,100,149	\$ 1,997,229	\$ 7,480,294	\$ 2,634,365	\$ 1,902,297	\$ 174,208

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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Years Ending June 30	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2025	\$ (250,431,554)	\$ (103,565,492)	\$ (15,034,622)	\$ (7,769,524)	\$ (22,515,432)	\$ (37,067,072)	\$ (1,438,687)	\$ (16,540,848)	\$ (7,448,029)	\$ (24,065,816)	\$ (10,677,066)	\$ (4,551,331)	\$ 242,365
2026	(194,667,079)	(82,319,405)	(10,972,984)	(4,116,722)	(22,515,432)	(26,901,814)	(1,037,799)	(12,866,857)	(5,723,048)	(17,178,641)	(8,039,521)	(2,912,931)	(81,925)
2027	(164,696,529)	(70,979,851)	(8,823,737)	(3,745,708)	(22,515,432)	(20,976,666)	(847,191)	(10,686,402)	(4,746,338)	(13,119,644)	(6,488,150)	(1,806,250)	38,840
2028	(133,238,206)	(43,716,472)	(2,726,539)	(2,340,320)	(22,515,432)	(24,021,160)	(663,928)	(8,679,313)	(4,719,462)	(16,008,001)	(3,725,659)	(3,849,972)	(271,948)
2029	(127,642,364)	(43,708,947)	(6,878,983)	(1,907,620)	(10,842,757)	(24,021,160)	(663,928)	(8,679,313)	(4,719,462)	(16,008,001)	(6,090,273)	(3,849,972)	(271,948)
Thereafter	(108,196,106)	(38,012,381)	(6,219,992)	(3,627,838)	-	(23,487,966)	(660,277)	(8,071,712)	(4,683,624)	(13,593,921)	(5,813,528)	(3,812,126)	(212,741)
Total	\$ (978,871,838)	\$ (382,302,548)	\$ (50,656,857)	\$ (23,507,732)	\$ (100,904,485)	\$ (156,475,838)	\$ (5,311,810)	\$ (65,524,445)	\$ (32,039,963)	\$ (99,974,024)	\$ (40,834,197)	\$ (20,782,582)	\$ (557,357)

13. RETIREMENT PLANS – DEFINED BENEFIT PENSION PLANS

General Information about the Florida Retirement System (FRS)

The Florida Retirement System was created in Chapter 121, Florida Statutes, in order to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 121, Florida Statutes, also provides for nonintegrated, optional retirement programs in lieu of the FRS to certain members of the Senior Management Service Class (SMSC) employed by the State and faculty and specified employees in the State university system. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the universities are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services website (www.dms.myflorida.com).

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The universities' pension expense for the FRS and HIS cost-sharing multiple-employer defined benefit plans totals for the 2023-2024 fiscal year were as followed:

Total FRS and HIS Pension Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 757,063,188	\$ 252,088,074	\$ 103,735,937	\$ 7,143,979	\$ 78,258,471	\$ 118,142,117	\$ 4,750,520	\$ 43,615,573	\$ 9,858,880	\$ 85,007,409	\$ 26,769,540	\$ 23,675,551	\$ 4,017,137

FRS Pension Plan

Plan Description – The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership are as follows:

- Regular Class – Members of the FRS who do not qualify for membership in the other classes.
- Senior Management Service Class (SMSC) – Members in senior management level positions.
- Special Risk Class – Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of creditable service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of creditable service. Members of the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The Deferred Retirement Option Program (DROP), subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS-participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

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Benefits Provided – Benefits under the Plan are computed on the basis of age, and/or years of service, average final compensation, and credit service. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on retirement plan and/or the class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits.

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
Senior Management Service Class	2.00
Special Risk Class	3.00

As provided in Section 121.101, Florida Statutes, if the member was initially enrolled in the Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member was initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

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Contributions – The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2023-2024 fiscal year were:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	11.91
FRS, Senior Management Service	3.00	31.57
FRS, Special Risk	3.00	27.83
Teachers' Retirement System, Plan E	6.25	13.56
Deferred Retirement Option Program (applicable to members from all of the above classes)	0.00	18.60
FRS, Reemployed Retiree	(2)	(2)

(1) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

(2) Contribution rates are dependent upon retirement class in which reemployed.

For the fiscal year ended June 30, 2024, the universities recognized FRS pension expense of the following amounts:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 459,499,363	\$ 150,691,355	\$ 63,574,942	\$ 4,333,156	\$ 47,902,643	\$ 70,711,455	\$ 2,927,095	\$ 27,337,067	\$ 8,780,829	\$ 51,534,384	\$ 15,639,567	\$ 13,890,579	\$ 2,176,291

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At June 30, 2024, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to FRS pensions:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 253,954,965	\$ 3,842,232
Florida State University:	112,221,318	4,705,477
Florida Agricultural and Mechanical University:	25,864,797	2,932,518
University of Central Florida:	88,345,560	17,690,320
University of South Florida:	122,201,927	5,611,504
New College of Florida:	5,696,548	854,176
Florida Atlantic University:	46,603,267	2,565,202
University of West Florida:	16,737,493	4,341,011
Florida International University:	88,877,744	9,682,968
University of North Florida:	27,288,826	945,113
Florida Gulf Coast University:	24,343,813	1,521,576
Florida Polytechnic University:	4,172,491	652,015
Total - All Universities	\$ 816,308,749	\$ 55,344,112

Pension Plan Fiduciary Net Position – Detailed information about the Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

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HIS Pension Plan

Plan Description – The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided – For the fiscal year ended June 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2024, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The Universities contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

For the fiscal year ended June 30, 2024, the universities recognized HIS pension expense of the following amounts:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 297,563,825	\$ 101,396,719	\$ 40,160,995	\$ 2,810,823	\$ 30,355,828	\$ 47,430,662	\$ 1,823,425	\$ 16,278,506	\$ 1,078,051	\$ 33,473,025	\$ 11,129,973	\$ 9,784,972	\$ 1,840,846

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At June 30, 2024, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to HIS pensions:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 38,629,271	\$ 23,305,062
Florida State University:	17,065,769	12,473,680
Florida Agricultural and Mechanical University:	3,149,737	3,669,217
University of Central Florida:	9,391,141	10,633,304
University of South Florida:	19,774,773	14,535,509
New College of Florida:	680,074	462,006
Florida Atlantic University:	7,742,485	4,591,130
University of West Florida:	2,220,018	3,437,443
Florida International University:	10,939,954	7,701,551
University of North Florida:	4,276,908	3,084,227
Florida Gulf Coast University:	4,927,026	2,858,099
Florida Polytechnic University:	624,182	597,028
Total - All Universities	\$ 119,421,338	\$ 87,348,256

Pension Plan Fiduciary Net Position – Detailed information about the HIS Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Comprehensive Annual Financial Report.

14. RETIREMENT PLANS – DEFINED CONTRIBUTION PENSION PLANS

FRS Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA’s annual financial statements and in the State’s Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. University employees already participating in the State University System Optional Retirement Program or DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the

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performance of investment funds. Service retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contributions, that are based on salary and membership class (Regular Class, Senior Management Service Class, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members.

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the FRS Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance.

After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

The Universities' Investment Plan pension expense totals for the 2023-2024 fiscal year were as followed:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 109,705,321	\$ 35,776,433	\$ 13,926,509	\$ 3,429,488	\$ 11,974,166	\$ 12,015,375	\$ 1,351,981	\$ 6,701,456	\$ 2,602,980	\$ 12,322,105	\$ 5,364,535	\$ 3,423,163	\$ 817,130

State University System Optional Retirement Program

Section 121.35, Florida Statutes, provides for an Optional Retirement Program (Program) for eligible university instructors and administrators. The Program is designed to aid State universities in recruiting employees by offering more portability to employees not expected to remain in the FRS for 8 or more years.

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The Program is a defined contribution plan, which provides full and immediate vesting of all contributions submitted to the participating companies on behalf of the participant. Employees in eligible positions can make an irrevocable election to participate in the Program, rather than the FRS, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing university contributes 5.14 percent of the participant's salary to the participant's account, 4.23 percent to cover the unfunded actuarial liability of the FRS pension plan, and 0.01 percent to cover administrative costs, for a total of 9.38 percent, and employees contribute 3 percent of the employee's salary. Additionally, the employee may contribute, by payroll deduction, an amount not to exceed the percentage contributed by the University to the participant's annuity account. The contributions are invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement.

During fiscal year 2023-2024, contributions to retirement plans were as follows:

CONTRIBUTIONS TO THE...	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
FRS Plan													
ended June 30, 2022	\$ 240,746,368	\$ 74,393,670	\$ 31,477,108	\$ 7,533,913	\$ 27,577,190	\$ 35,082,441	\$ 1,608,778	\$ 13,725,728	\$ 5,418,077	\$ 27,929,542	\$ 7,956,961	\$ 6,843,210	\$ 1,199,750
ended June 30, 2023	268,398,985	83,278,554	36,394,558	9,069,401	28,651,663	40,230,110	1,642,555	15,656,279	5,868,348	29,684,822	8,890,290	7,726,759	1,305,646
ended June 30, 2024	306,996,066	91,652,297	43,233,171	10,478,761	33,437,302	46,160,538	2,362,744	18,646,438	6,915,814	32,977,607	10,514,613	8,827,518	1,789,263
HIS Plan													
ended June 30, 2024	51,093,430	14,042,679	6,281,167	1,722,470	4,766,996	6,727,490	320,664	2,477,730	6,726,861	4,665,254	1,667,130	1,410,867	284,122
SUS Optional Retirement Program													
Employer share	186,466,956	65,019,334	13,926,509	4,362,841	24,800,049	18,391,139	1,191,601	15,352,371	4,042,076	26,708,420	5,973,871	5,802,266	896,479
Employee share	103,744,988	35,184,964	3,011,613	2,354,834	12,508,246	19,048,626	583,966	8,292,205	2,050,157	14,262,214	3,020,925	2,943,730	483,508

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15. CONSTRUCTION COMMITMENTS

Construction commitments at period end are presented below in aggregate summary for the system as well as per University.

Summary of Construction Commitments

University Name	Total Estimated Commitments	Completed To Date	Commitment Balance
University of Florida:	\$ 1,742,358,040	\$ 406,334,323	\$ 1,336,023,717
Florida State University:	858,870,541	253,930,366	604,940,175
Florida International University:	419,557,656	227,500,524	192,057,132
University of South Florida:	631,890,550	146,097,483	485,793,067
Florida Atlantic University:	304,148,797	205,333,448	98,815,349
Florida Gulf Coast University:	34,816,120	16,302,038	18,514,082
Florida Agricultural and Mechanical University:	209,341,445	51,008,262	158,333,183
University of North Florida:	153,873,526	58,780,744	95,092,782
University of Central Florida:	176,345,025	84,951,960	91,393,065
Florida Polytechnic University:	65,958,431	43,607,874	22,350,557
New College of Florida:	1,157,160	509,972	647,188
University of West Florida:	28,031,340	19,278,992	8,752,348
Total - All Universities	\$ 4,626,348,631	\$ 1,513,635,986	\$ 3,112,712,645

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of Florida</u>			
Health & Financial Tech Graduate Center - Jacksonville	\$ 250,000,000	\$ -	\$ 250,000,000
Honors Residential College	224,938,137	172,585,381	52,352,756
Dental Building Addition	198,647,435	212	198,647,223
New Music Building	60,000,000	-	60,000,000
Thermal Utilities Infrastructure (Museum Rd)	56,283,710	53,125,298	3,158,412
Bruno E. & Maritza F. Ramos Collaboratory and Renovation of Existing Bldg.	49,729,310	9,032,842	40,696,468
Hamilton Center for Classical and Civic Education	47,000,000	1,469	46,998,531
Florida Semiconductor Institute	45,000,000	-	45,000,000
Whitney Laboratory for Marine Bioscience	41,200,000	9,702,158	31,497,842
Chemical Engineering Renovation & Remodeling	37,842,685	159,315	37,683,370
Hickory Sink Strategic Ecosystem Acquisition	37,000,000	-	37,000,000
Inner Road Surface Treatments (roadway, hardscape, landscape) Improvements	36,198,000	25,631,107	10,566,893
Health Science Center Investment Grade Audit Energy Service Company	34,000,000	1,207,541	32,792,459
Holland Law Energy Service Company	32,333,397	24,112,561	8,220,836
Center for Applied Artificial Intelligence	30,000,000	91,190	29,908,810
Broward Dining Facility Renovation and Addition	25,555,000	15,320,739	10,234,261
Thompson Center for Earth Systems	20,000,000	1,660,117	18,339,883
PK Yonge Gymnasium	18,000,000	7,500	17,992,500
New Welcome Center for Campus Tours	16,300,000	2,460	16,297,540
New Disability Resource Center	12,450,000	349,093	12,100,907
Gator Corner Dining Center Renovation	12,000,000	-	12,000,000
Camp Cherry Lake 4-H Multipurpose Building	11,500,000	-	11,500,000
Basic Science Third Floor Renovation	10,854,147	268,735	10,585,412
Whitney Laboratory Land Acquisition	10,000,000	-	10,000,000
Dental Science Building Envelope Repairs	9,953,960	105	9,953,855
Communicore Third Level Remodel/Renovation	9,295,006	1,500	9,293,506
Black Hall - Bio-Tech Lab Renovations	9,120,423	10,741	9,109,682
O'Connell Center Roof Repairs	6,714,800	183,157	6,531,643
Flavet Outdoor Recreation Complex	6,552,004	106,444	6,445,560
IFAS Microbiology & Cell Services Teaching Lab Addition	6,250,000	210,400	6,039,600
Ham American Art Wing	5,698,000	418,728	5,279,272
Stetson Med Sci Roof Replace	5,552,948	-	5,552,948
Projects Under \$5,000,000	366,389,078	92,145,530	274,243,548
Total - UF	\$ 1,742,358,040	\$ 406,334,323	\$ 1,336,023,717

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida State University</u>			
Legacy Hall, College of Business	\$ 160,000,000	\$ 63,332,658	\$ 96,667,342
Academic Health Center	137,500,000	6,478,006	131,021,994
Interdisciplinary Research Commercialization Building	130,000,000	86,861,381	43,138,619
Dittmer Chemistry Lab Renovations	40,000,000	-	40,000,000
Academic Support Building	30,000,000	-	30,000,000
FAMU/FSU College of Engineering	20,000,000	-	20,000,000
Doak Campbell Structural Improvements	20,000,000	9,927,497	10,072,503
National High Magnetic Field Lab Electrical Expansion	18,750,000	460,956	18,289,044
Kellogg Building Renovations	13,400,000	554,400	12,845,600
Biological Sciences Lab Renovations	13,208,000	328,954	12,879,046
Veterans Legacy Complex	10,000,000	84,836	9,915,164
Other Projects under \$6 Million	266,012,541	85,901,678	180,110,863
Total - FSU	\$ 858,870,541	\$ 253,930,366	\$ 604,940,175
<u>Florida Agricultural and Mechanical University</u>			
Campus Infrastructure	\$24,305,609	\$2,114,398	\$22,191,211
Capital Improvement Trust Fund Projects	1,828,464	438,124	1,390,340
Chemical and Biological Research Project	22,356,000	-	22,356,000
Howard Hall	13,587,872	122,719	13,465,153
Jackson Davis Historic Preservation	50,177,780	31,040,587	19,137,193
Maintenance and Renovations	95,785,293	17,266,859	78,518,434
Student Housing	1,300,427	25,575	1,274,852
Total - FAMU	\$ 209,341,445	\$ 51,008,262	\$ 158,333,183
<u>University of South Florida</u>			
USF On-Campus Stadium	\$ 293,251,280	\$ 6,761,033	\$ 286,490,247
Sarasota-Manatee Campus Student Center and Residence Hall	45,675,400	34,767,593	10,907,807
College of Nursing Expansion	30,804,131	2,918,061	27,886,070
ESCO Projects	30,732,869	19,509,222	11,223,647
Environmental Oceanographic Research Facility	24,341,429	163,202	24,178,227
Taneja College of Pharmacy	20,286,836	12,975,831	7,311,005
USF Health Morsani College of Medicine and Heart Institute Buildout	13,580,000	11,346,697	2,233,303
College of Behavioral and Community Sciences HVAC Replacement	7,166,542	3,681,914	3,484,628
Other Projects Balance Committed Under \$4 Million	166,052,063	53,973,930	112,078,133
Total - USF	\$ 631,890,550	\$ 146,097,483	\$ 485,793,067

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida Atlantic University</u>			
Schmidt Family Complex for Academic & Athletic Excellence	\$ 71,840,988	\$ 67,838,406	\$ 4,002,582
A.D. Henderson / FAU High DRS	66,915,480	44,609,836	22,305,644
Jupiter STEM/Life Science Building	46,132,723	40,128,299	6,004,424
Student Union Renovation	35,894,056	12,678,442	23,215,614
FAU Deferred Building Maintenance	17,847,700	7,926,975	9,920,725
Wallach Institute for Holocaust & Jewish Studies	10,000,000	453,202	9,546,798
Total Other Commitments	55,517,850	31,698,288	23,819,562
Total - FAU	\$ 304,148,797	\$ 205,333,448	\$ 98,815,349
<u>University of West Florida</u>			
B234 Athletic Training Center	\$ 7,308,085	\$ 5,065,148	\$ 2,242,937
B54 Fire Mitigation Retrofit	7,285,498	6,757,918	527,580
Critical Fire Alarm Systems	1,183,240	1,095,056	88,184
Entrance/Visitor Ctr Redesign	2,037,942	914,843	1,123,099
B50 Renovation	7,148,003	3,856,392	3,291,611
B85 Roof Replacement	1,000,753	809	999,944
Other Projects (Individual projects of less than \$1M)	2,067,819	1,588,826	478,993
Total - UWF	\$ 28,031,340	\$ 19,278,992	\$ 8,752,348
<u>University of Central Florida</u>			
College of Nursing Building	\$ 56,190,010	\$ 9,193,926	\$ 46,996,084
HVAC	25,884,387	14,275,121	11,609,266
Football Stadium Upgrades	9,472,606	4,660,591	4,812,015
Fire Alarm Replacement	5,607,697	1,540,479	4,067,218
Library Renovation	19,874,748	17,075,669	2,799,079
Daytona State Bldg Renovation	3,647,878	1,326,351	2,321,527
Parking Lot Improvements	2,386,509	101,871	2,284,638
Roof Replacements	3,683,496	1,951,777	1,731,719
Chemistry Building Renovation	2,987,567	1,551,307	1,436,260
Bldg Research I Improvements	1,740,920	335,562	1,405,358
Utility Bldg I Improvements	1,115,579	-	1,115,579
Other Projects	43,753,628	32,939,306	10,814,322
Total - UCF	\$ 176,345,025	\$ 84,951,960	\$ 91,393,065

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida International University</u>			
Engineering Building Phases I & II	\$ 33,500,000	\$ 282,668	\$ 33,217,332
Auxiliary Construction Projects	102,184,597	69,058,164	33,126,433
Graham Center Expansion	23,900,295	-	23,900,295
Deferred Building Maintenance	30,780,046	7,274,632	23,505,414
Nondenominational Chapel	25,899,558	6,809,209	19,090,349
Engineering Building Phases I and II	71,244,655	57,158,281	14,086,374
Case Building Remodel/Renovation	7,150,000	1,050,283	6,099,717
MMC Aquatic Center	5,000,000	-	5,000,000
Herbert Wertheim College of Medicine Academic Health Sciences/Clinical Facility	5,000,000	119,480	4,880,520
EC MSRI CAT6 Project	3,661,115	261,095	3,400,020
Projects with Balance Committed Under \$3 Million	111,237,390	85,486,712	25,750,678
Total - FIU	\$ 419,557,656	\$ 227,500,524	\$ 192,057,132
<u>University of North Florida</u>			
East Ridge Housing	\$77,300,310	\$17,435,684	\$59,864,626
HUC Catering Kitchen	6,552,669	5,452,713	1,099,956
Coggin College of Business Phase 2	17,999,750	10,051,946	7,947,804
Housing Special Projects 2023	5,037,379	488,259	4,549,120
Deferred Maintenance	10,610,555	2,750,439	7,860,116
FAC Lighting Upgrades	1,702,643	38,800	1,663,843
AA Suite Remodeling	1,500,000	54,029	1,445,971
NedNexus 1st Floor Remodel	1,427,109	120,631	1,306,478
Other Projects	31,743,111	22,388,243	9,354,868
Total - UNF	\$ 153,873,526	\$ 58,780,744	\$ 95,092,782
<u>Florida Gulf Coast University</u>			
Cohen Student Union Remodel/Renovation	\$ 7,979,660	\$ 2,253,685	\$ 5,725,975
Deferred Maintenance	5,050,421	3,774,674	1,275,747
SoVi Boardwalk	4,500,000	3,446,174	1,053,826
Buckingham - PGM Golf Facility	3,000,000	211,113	2,788,887
Workday Student Deployment	2,982,555	512,985	2,469,570
Monument Sinage	1,406,000	180,239	1,225,761
SoVi & WLV Housing Network Upgrade	1,100,000	1,073,878	26,122
Campus Wide Sinage Renovation	1,000,000	715,197	284,803
Projects Under \$1,000,000	7,797,484	4,134,093	3,663,391
Total - FGCU	\$ 34,816,120	\$ 16,302,038	\$ 18,514,082

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>New College of Florida</u>			
Greenhouse Replacement	\$ 670,117	\$ 201,726	\$ 468,391
Caples Mansion Phase 2	289,991	111,194	178,797
Robertson Park Enhancement	197,052	197,052	-
Total - NCF	\$ 1,157,160	\$ 509,972	\$ 647,188
<u>Florida Polytechnic University</u>			
Reclaimed Water/Chiller	\$ 2,690,040	\$ 2,417,227	\$ 272,813
Engineering Building	15,989,875	3,345,168	12,644,707
Public Safety Building	4,507,860	136,407	4,371,453
Housing 3 Building	41,420,656	36,462,031	4,958,625
Parking Lot 5	1,350,000	1,247,041	102,959
Total - FPU	\$ 65,958,431	\$ 43,607,874	\$ 22,350,557
Total - All Universities	\$ 4,626,348,631	\$ 1,513,635,986	\$ 3,112,712,645

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of Central Florida</u>			
College of Nursing Building	\$ 56,190,010	\$ 9,193,926	\$ 46,996,084
HVAC	25,884,387	14,275,121	11,609,266
Football Stadium Upgrades	9,472,606	4,660,591	4,812,015
Fire Alarm Replacement	5,607,697	1,540,479	4,067,218
Library Renovation	19,874,748	17,075,669	2,799,079
Daytona State Bldg Renovation	3,647,878	1,326,351	2,321,527
Parking Lot Improvements	2,386,509	101,871	2,284,638
Roof Replacements	3,683,496	1,951,777	1,731,719
Chemistry Building Renovation	2,987,567	1,551,307	1,436,260
Bldg Research I Improvements	1,740,920	335,562	1,405,358
Utility Bldg I Improvements	1,115,579	-	1,115,579
Other Projects	43,753,628	32,939,306	10,814,322
Total - UCF	\$ 176,345,025	\$ 84,951,960	\$ 91,393,065
<u>Florida International University</u>			
Engineering Building Phases I & II	\$ 33,500,000	\$ 282,668	\$ 33,217,332
Auxiliary Construction Projects	102,184,597	69,058,164	33,126,433
Graham Center Expansion	23,900,295	-	23,900,295
Deferred Building Maintenance	30,780,046	7,274,632	23,505,414
Nondenominational Chapel	25,899,558	6,809,209	19,090,349
Engineering Building Phases I and II	71,244,655	57,158,281	14,086,374
Case Building Remodel/Renovation	7,150,000	1,050,283	6,099,717
MMC Aquatic Center	5,000,000	-	5,000,000
Herbert Wertheim College of Medicine Academic Health Sciences/Clinical Facility	5,000,000	119,480	4,880,520
EC MSRI CAT6 Project	3,661,115	261,095	3,400,020
Projects with Balance Committed Under \$3 Million	111,237,390	85,486,712	25,750,678
Total - FIU	\$ 419,557,656	\$ 227,500,524	\$ 192,057,132

STATE UNIVERSITIES OF FLORIDA
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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
University of North Florida			
East Ridge Housing	\$77,300,310	\$17,435,684	\$59,864,626
HUC Catering Kitchen	6,552,669	5,452,713	1,099,956
Coggin College of Business Phase 2	17,999,750	10,051,946	7,947,804
Housing Special Projects 2023	5,037,379	488,259	4,549,120
Deferred Maintenance	10,610,555	2,750,439	7,860,116
FAC Lighting Upgrades	1,702,643	38,800	1,663,843
AA Suite Remodeling	1,500,000	54,029	1,445,971
NedNexus 1st Floor Remodel	1,427,109	120,631	1,306,478
Other Projects	31,743,111	22,388,243	9,354,868
Total - UNF	\$ 153,873,526	\$ 58,780,744	\$ 95,092,782
Florida Gulf Coast University			
Cohen Student Union Remodel/Renovation	\$ 7,979,660	\$ 2,253,685	\$ 5,725,975
Deferred Maintenance	5,050,421	3,774,674	1,275,747
SoVi Boardwalk	4,500,000	3,446,174	1,053,826
Buckingham - PGM Golf Facility	3,000,000	211,113	2,788,887
Workday Student Deployment	2,982,555	512,985	2,469,570
Monument Sinage	1,406,000	180,239	1,225,761
SoVi & WLW Housing Network Upgrade	1,100,000	1,073,878	26,122
Campus Wide Sinage Renovation	1,000,000	715,197	284,803
Projects Under \$1,000,000	7,797,484	4,134,093	3,663,391
Total - FGCU	\$ 34,816,120	\$ 16,302,038	\$ 18,514,082
New College of Florida			
Greenhouse Replacement	\$ 670,117	\$ 201,726	\$ 468,391
Caples Mansion Phase 2	289,991	111,194	178,797
Robertson Park Enhancement	197,052	197,052	-
Total - NCF	\$ 1,157,160	\$ 509,972	\$ 647,188
Florida Polytechnic University			
Reclaimed Water/Chiller	\$ 2,690,040	\$ 2,417,227	\$ 272,813
Engineering Building	15,989,875	3,345,168	12,644,707
Public Safety Building	4,507,860	136,407	4,371,453
Housing 3 Building	41,420,656	36,462,031	4,958,625
Parking Lot 5	1,350,000	1,247,041	102,959
Total - FPU	\$ 65,958,431	\$ 43,607,874	\$ 22,350,557
Total - All Universities	\$ 4,626,348,631	\$ 1,513,635,986	\$ 3,112,712,645

**STATE UNIVERSITIES OF FLORIDA
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16. RISK MANAGEMENT PROGRAMS

Each University within the State University System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Pursuant to Section 1001.72(2), Florida Statutes, each university participates in State self-insurance programs providing insurance for property and casualty, workers' compensation, general liability, fleet automotive liability, Federal Civil Rights, and employment discrimination liability. During the 2023-2024 fiscal year, for property losses, the State retained the first \$2 million per occurrence for all perils except named windstorm and flood. The State retained the first \$2 million per occurrence with an annual aggregate retention of \$40 million for named windstorm and flood losses. After the annual aggregate retention, losses in excess of \$2 million per occurrence were commercially insured up to \$56.3 million for named windstorm and flood through February 14, 2023, and decreased to \$40.2 million starting February 15, 2023. For perils other than named windstorm and flood, losses in excess of \$2 million per occurrence were commercially insured up to \$168.7 million through February 14, 2023, and increased/decreased to \$214.8 million starting February 15, 2023; and losses exceeding those amounts were retained by the State. No excess insurance coverage is provided for workers' compensation, general and automotive liability, Federal Civil Rights and employment action coverage; all losses in these categories are completely self-insured by the State through the State Risk Management Trust Fund established pursuant to Chapter 284, Florida Statutes. Payments on tort claims are limited to \$200,000 per person and \$300,000 per occurrence as set by Section 768.28(5), Florida Statutes. Calculation of premiums considers the cash needs of the program and the amount of risk exposure for each participant. There have been no significant reductions in insurance coverage from the prior year. Settlements have not exceeded insurance coverage during the past three fiscal years.

Pursuant to Section 110.123, Florida Statutes, University employees may obtain healthcare services through participation in the State group health insurance plan or through membership in a health maintenance organization plan under contract with the State. The State's risk financing activities associated with State group health insurance, such as risk of loss related to medical and prescription drug claims, are administered through the State Employees Group Health Insurance Trust Fund. It is the practice of the State not to purchase commercial coverage for the risk of loss covered by this Fund. Additional information on the State's group health insurance plan, including the actuarial report, is available from the Florida Department of Management Services, Division of State Group Insurance.

17. LITIGATION AND CONTINGENCIES

The Universities are involved in several pending and threatened legal actions. The range of potential loss from all such claims and actions, as estimated by the Universities' legal counsel and management, should not materially affect the Universities' financial position.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

18. FUNCTIONAL DISTRIBUTION OF EXPENSES

The functional classification of operating expenses (instruction, research, etc.) is assigned to each individual transaction based on the nature of the activity. For example, activities of academic departments for which the primary departmental function is instruction may include some activities other than direct instruction such as research and public service; however, when the primary mission of the department consists of instructional program elements, all expenses of the department are reported under the instruction classification. The operating expenses on the Statement of Revenues, Expenses, and Changes in Net Position are presented by natural classifications. The following table presents those same expenses in functional classifications as recommended by NACUBO:

Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$3,447,639,154	\$900,019,847	\$525,427,416	\$96,205,641	\$419,281,298	\$538,158,505	\$15,191,699	\$230,393,181	\$75,196,495	\$404,546,023	\$123,626,141	\$104,540,443	\$15,052,465
Research	2,281,281,264	975,545,962	266,845,604	36,624,650	199,124,303	459,965,570	1,154,196	85,991,493	20,566,948	203,629,108	16,771,645	11,055,500	4,006,285
Public Services	1,366,973,863	1,122,042,251	118,993,716	448,892	45,731,596	25,376,361		1,530,369	16,382,424	16,853,803	831,230	18,208,921	574,300
Academic Support	1,180,044,055	285,384,100	207,890,864	69,354,394	137,115,394	150,280,223	7,035,237	80,308,026	35,129,325	130,713,277	45,864,955	26,303,935	4,664,325
Student Services	490,587,140	60,981,164	91,628,086	13,096,275	64,405,063	76,685,263	9,531,901	31,190,204	12,999,895	80,476,551	20,438,330	20,763,913	8,390,495
Institutional Support	1,003,144,062	223,195,121	110,497,918	46,884,094	101,969,027	154,430,252	29,388,442	101,468,262	29,422,365	113,861,637	31,466,613	48,374,579	12,185,752
Operation and Maintenance of Plant	646,516,622	176,669,423	107,327,465	24,338,080	74,856,613	87,915,437	11,575,817	40,316,203	14,520,031	69,532,075	18,551,085	15,282,266	5,632,127
Scholarships and Fellowships	947,129,850	194,336,240	130,708,839	28,373,031	163,770,094	95,937,739	3,076,173	64,229,607	31,180,395	160,684,074	27,439,231	35,959,903	11,434,524
Auxiliary Enterprises	940,562,926	145,296,470	178,209,669	47,218,642	110,953,687	182,180,269	6,254,311	62,381,959	25,361,544	73,274,327	54,049,862	47,070,838	8,311,348
Total Functional Expenses	12,303,878,936	4,083,470,578	1,737,529,577	362,543,699	1,317,207,075	1,770,929,619	83,207,776	697,809,304	260,759,422	1,253,570,875	339,039,092	327,560,298	70,251,621
Depreciation Expenses	696,466,771	195,003,592	111,568,784	23,330,243	100,111,990	91,617,488	4,420,930	43,738,936	10,393,170	61,733,281	24,823,056	21,661,990	8,063,311
Loan Operating Expenses	637,748	-	-	-	331,804	305,944	-	-	-	-	-	-	-
Total Operating Expenses	\$13,000,983,455	\$4,278,474,170	\$1,849,098,361	\$385,873,942	\$1,417,650,869	\$1,862,853,051	\$87,628,706	\$741,548,240	\$271,152,592	\$1,315,304,156	\$363,862,148	\$349,222,288	\$78,314,932

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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19. SEGMENT INFORMATION

A segment is defined as an identifiable activity (or grouping of activities), which has a specific identifiable revenue stream pledged in support of revenue bonds or other revenue-backed debt and has related expenses, gains, losses, position, and liabilities that are required to be accounted for separately. The types of activities provided by segments include housing, parking, and student services. The following financial information represents identifiable activities of the Universities for which one or more revenue bonds or other revenue-backed debt instruments are outstanding.

STATE UNIVERSITIES OF FLORIDA
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CONDENSED STATEMENT OF NET POSITION	UF			FSU		UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing		Parking	
Assets									
Current Assets	\$ 313,940,776	\$ 30,477,398	\$ 29,376,506	\$ 12,365,082	\$ 97,211,696	\$ 15,682,112		\$ 6,159,940	
Capital Assets, net	1,390,094,604	47,806,437	268,312,078	58,153,978	258,127,483	99,398,848		35,102,309	
Other Noncurrent Assets	223,128,476	109,553	46,725,227	3,650,366	16,400,451	14,399,610		12,273,872	
Total Assets	1,927,163,856	78,393,388	344,413,811	74,169,426	371,739,630	129,480,570		53,536,121	
Deferred Outflows of Resources	4,214,379	-	-	-	-	-		1,019,168	
Total Assets & Deferred Outflows	\$ 1,931,378,235	\$ 78,393,388	\$ 344,413,811	\$ 74,169,426	\$ 371,739,630	\$ 129,480,570		\$ 54,555,289	
Liabilities									
Current Liabilities	\$ 78,284,776	\$ 4,669,268	\$ 11,231,386	\$ 2,841,477	\$ 15,761,876	\$ 11,880,176		\$ 1,246,052	
Noncurrent Liabilities	985,993,816	30,440,982	247,345,000	6,007,970	112,516,547	54,470,467		4,899,562	
Total Liabilities	1,064,278,592	35,110,250	258,576,386	8,849,447	128,278,423	66,350,643		6,145,614	
Deferred Inflows of Resources	1,860,318	-	-	-	-	-		114,551	
Total Liabilities & Deferred Inflows	\$ 1,066,138,910	\$ 35,110,250	\$ 258,576,386	\$ 8,849,447	\$ 128,278,423	\$ 66,350,643		\$ 6,260,165	
Net Assets									
Restricted	\$ 54,695,481	\$ -	\$ 1,329,309	\$ 3,566,531	\$ 15,371,261	\$ 13,502,300		\$ 14,188,708	
Unrestricted	282,372,944	27,352,227	24,734,943	11,907,325	92,576,959	13,791,286		276,066	
Invested in Capital Assets, Net of Debt	525,885,462	15,930,911	59,773,173	49,846,123	135,512,987	35,836,341		32,830,350	
Total Net Position	\$ 862,953,887	\$ 43,283,138	\$ 85,837,425	\$ 65,319,979	\$ 243,461,207	\$ 63,129,927		\$ 47,295,124	
CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	UF			FSU		UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing		Parking	
Operating Revenues	\$ 309,843,841	\$ 15,633,313	\$ 64,328,525	\$ 12,815,746	\$ 54,284,766	\$ 30,851,883		\$ 12,749,095	
Depreciation Expenses	(51,432,896)	(3,071,954)	(7,099,801)	(1,966,672)	(8,857,829)	(4,478,496)		(1,757,885)	
Other Operating Expenses	(182,337,001)	(7,970,858)	(43,889,141)	(9,878,418)	(28,667,635)	(17,979,886)		(8,584,183)	
Operating Income/(Loss)	76,073,944	4,590,501	13,339,583	970,656	16,759,302	8,393,501		2,407,027	
Nonoperating Revenues (Expenses)									
Investment Income	2,298,560	104,556	2,194,004	-	-	-		-	
Nonoperating Revenues	12,503,462	-	-	843,088	4,163,439	40,305		210,165	
Interest Expense	(22,730,606)	(1,213,985)	(6,928,467)	-	-	(1,548,665)		(104,911)	
Other Nonoperating Expenses	(21,897,018)	(832,493)	9,964,433	-	-	47,286		(8,035,046)	
Other revenues, Expenses, Gains and Losses	18,968,265	-	-	-	-	18,968,265		-	
Transfers	465,779	-	-	-	-	-		10,594	
Change in Net Position	\$ 65,682,386	\$ 2,648,579	\$ 18,569,553	\$ 1,813,744	\$ 20,922,741	\$ 25,900,692		\$ (5,512,171)	
Adjustments to Beginning Net Position	-	-	-	-	-	-		-	
Beginning Net Position	797,271,501	40,634,559	67,267,872	63,506,235	222,538,466	37,229,235		52,807,295	
Ending Net Position	\$ 862,953,887	\$ 43,283,138	\$ 85,837,425	\$ 65,319,979	\$ 243,461,207	\$ 63,129,927		\$ 47,295,124	

STATE UNIVERSITIES OF FLORIDA
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CONDENSED STATEMENT OF NET POSITION	FAU		FIU		FGCU		UNF			
	Housing		Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Assets										
Current Assets	\$ 5,612,177	\$	31,310,464	\$ 12,750,898	\$ 28,653,496	\$ 8,050,462	\$ 10,495,294	\$ 19,745,688	\$ 4,106,243	\$ 1,943,320
Capital Assets, net	-		202,536,820	87,236,124	146,415,945	17,102,551	10,324,873	112,891,172	32,671,558	14,014,428
Other Noncurrent Assets	57,767,771		365,990	1,046,236	1,525,125	1,385,992	912,783	66,565,500	-	-
Total Assets	63,379,948		234,213,274	101,033,258	176,594,566	26,539,005	21,732,950	199,202,360	36,777,801	15,957,748
Deferred Outflows of Resources	-		-	-	1,395,366	177,989	-	1,005,241	616,615	-
Total Assets & Deferred Outflows	\$ 63,379,948	\$	234,213,274	\$ 101,033,258	\$ 177,989,932	\$ 26,716,994	\$ 21,732,950	\$ 200,207,601	\$ 37,394,416	\$ 15,957,748
Liabilities										
Current Liabilities	\$ 142,826	\$	7,385,547	\$ 2,293,186	\$ 10,250,632	\$ 969,891	\$ 644,411	\$ 7,567,548	\$ 691,235	\$ 709,265
Noncurrent Liabilities	35,818,190		130,023,369	43,213,547	127,197,074	13,576,128	1,593,219	157,269,503	13,435,016	8,187,242
Total Liabilities	35,961,016		137,408,916	45,506,733	137,447,706	14,546,019	2,237,630	164,837,051	14,126,251	8,896,507
Deferred Inflows of Resources	-		-	-	1,651,001	94,766	-	-	-	-
Total Liabilities & Deferred Inflows	\$ 35,961,016	\$	137,408,916	\$ 45,506,733	\$ 139,098,707	\$ 14,640,785	\$ 2,237,630	\$ 164,837,051	\$ 14,126,251	\$ 8,896,507
Net Assets										
Restricted	\$ -	\$	467,133	\$ 1,028,754	\$ 1,526,649	\$ 1,385,996	\$ 911,983	\$ 1,416,857	\$ -	\$ -
Unrestricted	4,183,911		30,365,680	12,124,238	20,727,776	9,152,273	10,439,113	18,766,750	4,105,008	1,869,389
Invested in Capital Assets, Net of Debt	21,949,581		65,971,545	42,373,533	16,636,800	1,537,940	8,144,224	15,186,944	19,163,157	5,191,853
Total Net Position	\$ 26,133,492	\$	96,804,358	\$ 55,526,525	\$ 38,891,225	\$ 12,076,209	\$ 19,495,320	\$ 35,370,551	\$ 23,268,165	\$ 7,061,242
CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	FAU		FIU		FGCU		UNF			
	Housing		Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Operating Revenues	\$ 7,228,309	\$	33,897,782	\$ 14,651,298	\$ 29,639,338	\$ 3,954,109	\$ 3,075,860	\$ 23,563,834	\$ 1,825,165	\$ 1,344,818
Depreciation Expenses	(2,524,301)		(6,524,236)	(3,496,563)	(4,172,986)	(503,902)	(666,522)	(4,411,160)	(1,411,714)	(488,875)
Other Operating Expenses	(1,034,908)		(18,949,526)	(10,457,288)	(17,038,736)	(1,924,997)	(1,285,115)	(13,464,936)	(1,025,975)	(185,399)
Operating Income/(Loss)	3,669,100		8,424,020	697,447	8,427,616	1,525,210	1,124,223	5,687,738	(612,524)	670,544
Nonoperating Revenues (Expenses)										
Investment Income	-		-	-	-	-	-	-	-	-
Nonoperating Revenues	-		914,546	357,491	1,399,784	455,913	368,064	3,057,994	608,981	83,692
Interest Expense	(1,544,991)		(3,952,274)	(1,629,773)	-	-	(66,232)	(5,082,479)	(485,430)	(173,399)
Other Nonoperating Expenses	(122,062)		-	-	(11,362,800)	(2,205,432)	(726,117)	(7,738,224)	-	(886,563)
Other revenues, Expenses, Gains and Losses	-		-	-	-	-	-	-	-	-
Transfers	-		(3,039)	99,120	-	-	359,104	-	-	-
Change in Net Position	\$ 2,002,047	\$	5,383,253	\$ (475,715)	\$ (1,535,400)	\$ (224,309)	\$ 1,059,042	\$ (4,074,971)	\$ (488,973)	\$ (305,726)
Adjustments to Beginning Net Position	-		-	-	-	-	-	-	-	-
Beginning Net Position	24,131,445		91,421,105	56,002,240	40,426,625	12,300,518	18,436,278	39,445,522	23,757,138	7,366,968
Ending Net Position	\$ 26,133,492	\$	96,804,358	\$ 55,526,525	\$ 38,891,225	\$ 12,076,209	\$ 19,495,320	\$ 35,370,551	\$ 23,268,165	\$ 7,061,242

STATE UNIVERSITIES OF FLORIDA
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CONDENSED STATEMENT OF CASH FLOWS	UF			FSU		UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing		Parking	
Net Cash Provided (Used) by:									
Operating Activities	\$ 124,799,184	\$ 6,799,295	\$ 19,543,217	\$ 2,648,081	\$ 25,619,257	\$ 14,786,417		\$ 3,867,350	
Non-Capital Financing Activities	(25,177,296)	(586,919)	(10,622,937)	3,924	-	(3,108,468)		-	
Capital and Related Financing Activities	(62,222,278)	(4,128,691)	(33,370,255)	(2,818,214)	(18,686,846)	(8,901,301)		(14,644,626)	
Investing Activities	(31,747,303)	(2,086,885)	24,449,975	723,937	(6,401,738)	1,494,594		9,805,172	
Net Increase (Decrease)	5,652,307	(3,200)	-	557,728	530,673	4,271,242		(972,104)	
Adjustment to Beginning Cash	-	-	-	-	-	-		-	
Beginning Cash & Cash Equivalents	28,410,894	4,225	900	51,333	1,423,072	609,106		2,639,255	
Ending Cash & Cash Equivalents	\$ 34,063,201	\$ 1,025	\$ 900	\$ 609,061	\$ 1,953,745	\$ 4,880,348		\$ 1,667,151	

CONDENSED STATEMENT OF CASH FLOWS	FAU		FIU		FGCU		UNF			
	Housing		Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Net Cash Provided (Used) by:										
Operating Activities	\$ 6,048,983	\$ 14,618,398	\$ 4,432,443	\$ 10,133,900	\$ 2,125,291	\$ 1,578,148	\$ 10,576,286	\$ 893,899	\$ 1,128,219	
Non-Capital Financing Activities	(122,062)	30,666	-	(8,874,403)	(2,361,334)	(241,562)	359,942	338,938	6,919	
Capital and Related Financing Activities	(5,048,919)	(15,459,797)	(4,035,914)	(6,032,439)	(770,000)	(425,605)	55,190,578	(1,217,987)	(1,872,262)	
Investing Activities	-	179,467	(292,148)	4,714,462	1,084,485	(539,298)	(65,544,899)	122,852	542,721	
Net Increase (Decrease)	878,002	(631,266)	104,381	(58,480)	78,442	371,683	581,907	137,702	(194,403)	
Adjustment to Beginning Cash	-	-	-	-	-	-	-	-	-	
Beginning Cash & Cash Equivalents	3,733,070	6,070,601	3,564,112	235,597	396,293	2,879,889	5,073,989	1,011,481	717,971	
Ending Cash & Cash Equivalents	\$ 4,611,072	\$ 5,439,335	\$ 3,668,493	\$ 177,117	\$ 474,735	\$ 3,251,572	\$ 5,655,896	\$ 1,149,183	\$ 523,568	

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2024

20. SUBSEQUENT EVENTS

Florida Agricultural and Mechanical University :

In February 2024, the University closed on a 30-year \$97,500,000 loan through the Rice Capital Access Program, LLC Future Advance Project Funding Bond, Series A 2024-1 (The Florida Agricultural and Mechanical University Board of Trustees, individually, and as authorized by and through the Board of Governors of the State University System of Florida Project). The proceeds of the loan will be used to construct a new 700 bed residence hall through the HBCU Capital Financing Program.

University of Central Florida:

On July 7, 2023, the Florida Board of Governors executed the redemption of the outstanding Parking Facility Revenue Bonds, Series 2012A and the defeasance of the outstanding Parking Facility Revenue Refunding Bonds, Series 2018A and Series 2019A. Two wire transfers were executed, totaling \$10,081,182.33 to the State Board Administration (SBA) for deposit into the Bond Fee Trust Fund and Escrow Deposit Trust Fund for Purchase of SLGS Certificates and Notes maturing in the par amount of \$10,073,431. The SBA, as bond trustee instructed US Bank, the paying agent to call the 2012A Bonds on August 8, 2023. Residual funds, including investment earnings were credited to the accounts held by the SBA on behalf of UCF for the 2012A Bonds following redemption of those bonds and for the 2018A and the 2019A Bonds following defeasance of the bonds, the SBA executed a wire transfer in the total amount of these funds to UCF pursuant to existing wire transfer instructions.

University of South Florida:

On May 9, 2023, the USF Financing Corporation Board of Directors authorized the issuance of debt in an amount equal to \$200,000,000 for the purpose of financing a portion of the construction of a stadium project to be located on the Tampa campus of the University. The debt is anticipated to be in the form of a bank loan at a taxable, fixed interest rate, will be issued on parity with the USF Financing Corporation's outstanding Athletics notes, and will mature not more than 20 years after issuance. The University of South Florida anticipates contributing approximately \$140 million to pay for a portion of the project. The debt was approved by the USF Board of Trustees on June 13, 2023, and was approved by the Florida Board of Governors on September 8, 2023. The debt will be issued following this date.

Florida Polytechnic University:

On July 24th, 2023, President Randy Avent announced his retirement effective July 2024. The University has formed a search committee to begin the search for the next President.

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2024

STATEMENTS BY UNIVERSITY

21. STATEMENT OF NET POSITION

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 717,472	\$ 20,710	\$ 25,057	\$ 2,400	\$ 62,936	\$ 201,584	\$ -	\$ 105,200	\$ 36,455	\$ 219,875	\$ 7,280	\$ 35,975	\$ -
A012 Cash in Bank	633,023,463	31,415,768	21,920,571	22,841,486	354,998,241	69,380,901	1,973,493	25,896,296	7,636,461	50,039,404	45,096,078	1,137,981	686,783
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	633,740,935	31,436,478	21,945,628	22,843,886	355,061,177	69,582,485	1,973,493	26,001,496	7,672,916	50,259,279	45,103,358	1,173,956	686,783
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	514,029,983	60,396,251	198,505,829	57,581,641	7,003,071	-	25,866,710	58,334,655	102,518,179	2,048,980	299,916	1,474,751	-
A023 Investments with SBA	1,939,605,897	601,012,384	838,356,591	-	-	-	-	355,945,995	1,275,219	-	62,279,321	53,264,341	27,472,046
A024 Other Investments	3,483,464,275	1,708,136,840	17,876,569	-	290,211,557	765,129,097	-	10,932,800	31,055,446	459,388,981	46,456,458	110,955,890	43,320,837
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(1,985,923)	-	(796,780)	(241,145)	(29,413)	(8,606)	(111,233)	(244,984)	(430,576)	(8,606)	(1,260)	(6,194)	(115,732)
A028 Adjustment to Fair Market Value Other - Unrestricted	369,677,213	265,150,109	5,724,796	-	40,245,298	21,248,249	-	-	3,285,143	36,492,190	(3,895,511)	1,426,939	-
A029 TOTAL INVESTMENTS	6,304,791,445	2,634,695,384	1,059,667,005	57,340,496	337,430,513	786,377,346	25,755,477	424,968,466	137,703,411	497,921,545	105,138,924	167,115,727	70,677,151
A030 RECEIVABLES													
A031 Accounts Receivable	304,864,858	37,353,730	40,638,617	16,158,541	48,879,012	56,444,211	152,537	48,608,035	5,370,909	28,776,821	16,578,595	5,404,690	499,160
A032 Interest and Dividends Receivable	10,068,683	2,782,916	814,780	645,554	1,611,886	700,254	-	1,280,169	298,827	980,755	24,689	838,238	90,615
A033 Contracts and Grants Receivable	353,028,056	133,854,663	36,529,672	12,778,940	30,545,491	77,252,584	311,929	14,807,260	7,295,976	29,422,779	2,812,505	7,321,278	94,979
A034 Allowance for Uncollectibles	(76,364,883)	(11,744,770)	(3,593,832)	(8,975,531)	(3,343,063)	(20,292,166)	(61,586)	(15,939,466)	(1,036,255)	(9,668,024)	(310,011)	(1,400,179)	-
A039 TOTAL NET RECEIVABLES	591,596,714	162,246,539	74,389,237	20,607,504	77,693,326	114,104,883	402,880	48,755,998	11,929,457	49,512,331	19,105,778	12,164,027	684,754
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	1,528,514,520	585,251,159	292,225,110	59,845,149	111,288,883	119,658,631	10,431,321	63,162,414	42,123,336	134,414,551	42,799,918	63,578,576	3,735,472
A043 Due From Component Units	230,859,478	94,429,954	40,412,547	-	6,614,759	66,647,091	112,546	6,352,508	-	16,261,468	-	-	28,605
A049 TOTAL DUE FROM OTHER FUNDS	1,759,373,998	679,681,113	332,637,657	59,845,149	117,903,642	186,305,722	10,543,867	69,514,922	42,123,336	150,676,019	42,799,918	63,578,576	3,764,077
A050 INVENTORIES													
A051 Supply Inventory	4,650,950	1,210,254	577,879	1,454,167	1,037,783	-	-	-	-	200,136	170,731	-	-
A052 Resale Inventory	11,906,245	5,046,484	2,600,463	-	3,617,070	286,695	-	-	-	269,504	86,029	-	-
A059 TOTAL INVENTORIES	16,557,195	6,256,738	3,178,342	1,454,167	4,654,853	286,695	-	-	-	469,640	256,760	-	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	6,805,070	1,982,761	429,898	-	656,074	489,864	-	1,793,396	9,981	316,475	-	1,126,621	-
A062 Allowance for Uncollectibles	(1,081,283)	-	-	-	(15,473)	(170,639)	-	(692,372)	(5,588)	(196,122)	-	(1,089)	-
A063 Leases Receivable Current	2,464,236	-	471,584	-	428,466	25,725	-	599,052	-	555,664	129,511	-	254,234
A064 Lease Receivable CU - Current	2,000,000	-	-	-	2,000,000	-	-	-	-	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	10,188,023	1,982,761	901,482	-	3,069,067	344,950	-	1,700,076	4,393	676,017	129,511	1,125,532	254,234
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	42,798,560	8,555,947	11,817,207	1,818	11,269,740	117,117	470,001	3,662,689	-	4,906,741	346,093	-	1,651,207
A072 Deposits	5,000	-	-	-	-	-	-	-	-	-	-	5,000	-
A079 TOTAL OTHER CURRENT ASSETS	42,803,560	8,555,947	11,817,207	1,818	11,269,740	117,117	470,001	3,662,689	-	4,906,741	346,093	5,000	1,651,207
A099 TOTAL CURRENT ASSETS	\$ 9,359,051,870	\$ 3,524,854,960	\$ 1,504,536,558	\$ 162,093,020	\$ 907,082,318	\$ 1,157,119,198	\$ 39,145,718	\$ 574,603,647	\$ 199,433,513	\$ 754,421,572	\$ 212,880,342	\$ 245,162,818	\$ 77,718,206

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	47,683,621	6,832,126	1,120,613	-	4,794,283	5,152,124	-	-	562,678	1,470,127	26,345,653	1,406,017	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	47,683,621	6,832,126	1,120,613	-	4,794,283	5,152,124	-	-	562,678	1,470,127	26,345,653	1,406,017	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	364,417,516	289,327,809	73,370,831	-	-	-	617,224	568,113	-	-	-	533,539	-
A113 Investments with SBA - Restricted	386,031,040	47,661,832	250,309,921	-	23,542	14,052	-	2,166,934	-	-	66,456,890	2,411,091	16,910,342
A114 Other Investments - Restricted	220,488,347	-	-	122,462	41,834,202	153,346,366	-	-	-	24,140,386	-	1,044,931	-
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(322,683)	-	(320,283)	-	-	-	-	(2,386)	-	33	-	(47)	-
A118 Adjustment to Fair Market Value Other - Restricted	2,033,232	-	-	-	-	2,016,956	-	-	-	-	-	16,276	-
A119 TOTAL RESTRICTED INVESTMENTS	972,647,452	336,989,641	323,360,469	122,462	41,857,744	155,377,374	617,224	2,732,661	-	24,216,855	66,456,890	4,005,790	16,910,342
A120 LOANS, LEASES AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	22,832,012	14,677,468	4,896,001	668,390	336,687	1,535,929	-	273,875	-	443,662	-	-	-
A122 Allowance for Uncollectibles	(2,561,997)	(1,642,112)	(266,551)	(424,193)	-	(283,827)	-	97,807	-	(43,121)	-	-	-
A123 Leases Receivable Noncurrent	38,111,594	-	6,773,296	-	9,274,127	5,849,762	-	10,344,755	-	1,453,057	1,695,652	-	2,720,945
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	42,000,000	-	-	-	42,000,000	-	-	-	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	100,381,609	13,035,356	11,402,746	244,197	51,610,814	7,101,864	-	10,716,437	-	1,853,598	1,695,652	-	2,720,945
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	49,367,139	-	3,444,484	-	-	29,740,447	-	-	-	-	13,373,509	277,962	2,530,737
A132 Net Investment in Direct Financing Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A133 Due From Component Unit - Non-Current	3,407,691	-	-	-	2,555,450	-	-	-	-	852,241	-	-	-
A134 Other Non-Current Assets	6,275,836	-	-	-	6,275,836	-	-	-	-	-	-	-	-
A139 TOTAL OTHER NON-CURRENT ASSETS	59,050,666	-	3,444,484	-	8,831,286	29,740,447	-	-	-	852,241	13,373,509	277,962	2,530,737
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	14,938,156,493	3,852,046,284	2,506,316,806	738,667,140	1,785,683,847	2,000,494,171	124,110,146	863,738,591	223,972,426	1,400,557,960	644,201,403	629,715,998	168,651,721
A212 Infrastructure and Other Improvements	1,104,527,092	172,670,383	171,331,864	114,965,817	83,731,988	98,338,699	8,680,129	163,121,226	44,245,195	76,292,910	82,640,428	49,862,347	38,646,106
A213 Furniture and Equipment	2,528,050,543	932,475,114	426,387,965	90,326,528	293,400,731	262,090,922	6,942,901	134,536,214	40,730,036	206,082,697	45,294,257	78,897,088	10,886,090
A214 Library Resources	1,144,758,090	400,277,893	196,451,265	65,132,345	177,408,777	45,444,875	484,367	44,407,705	27,242,499	133,021,440	40,342,665	14,527,901	16,358
A215 Leasehold Improvements	48,724,065	20,550,325	-	-	20,177,264	-	-	-	2,500,959	941,725	4,553,792	-	-
A216 Works of Art & Historical Treasures - Depreciable	4,256,417	-	-	154,657	1,677,354	584,613	-	1,047,328	-	-	-	792,465	-
A217 Computer Software and Other Capital Assets	144,525,934	65,181,724	49,174,491	7,200	7,940,441	9,597,628	116,460	1,419,393	683,800	2,387,526	1,589,112	6,428,159	-
A218 Accumulated Depreciation	(10,131,196,344)	(3,235,294,473)	(1,561,057,498)	(389,854,875)	(1,246,911,444)	(1,178,896,165)	(79,132,017)	(606,496,561)	(211,880,459)	(864,700,346)	(429,932,148)	(273,779,645)	(53,260,713)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	9,781,802,290	2,207,907,250	1,788,604,893	619,398,812	1,123,108,958	1,237,654,743	61,201,986	601,773,896	127,494,456	954,583,912	387,100,397	501,605,266	171,367,721
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	391,751,557	36,173,581	95,970,654	25,369,275	52,406,160	23,104,956	4,561,975	9,918,277	11,478,677	38,042,129	20,929,296	55,640,538	18,156,039
A222 Construction Work in Progress	1,513,332,448	406,334,324	253,930,366	51,008,262	84,951,959	146,097,483	508,972	205,333,448	19,278,952	227,500,524	58,780,743	16,302,038	43,304,337
A223 Works of Art & Historical Treasures - Non-Depreciable	141,556,523	4,413,673	90,802,345	1,042,634	-	216,000	937,719	76,840	7,013,520	20,992,335	13,775,966	2,183,491	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	2,046,640,526	446,921,576	440,803,365	77,420,171	137,576,119	170,140,158	5,148,767	222,265,245	51,750,004	279,318,619	79,710,039	74,126,067	61,460,376
A230 RIGHT TO USE LEASES													
A231 Right to Use Space/Other Leases	308,010,378	14,941,307	13,508,988	2,022,887	179,070,522	37,429,478	2,083,216	7,706,323	4,466,600	42,628,849	4,152,208	-	-
A232 Accum Amortization Right to Use Space/Other Leases	(93,455,860)	(6,884,942)	(4,178,973)	(969,192)	(43,461,765)	(16,084,299)	(176,461)	(2,495,883)	(1,826,987)	(16,337,739)	(1,039,619)	-	-
A233 Right to Use Equipment Leases	11,755,248	1,192,490	-	-	2,928,919	1,641,164	-	2,407,096	-	3,016,554	-	394,669	174,356
A234 Accum Amortization Right to Use Equipment Leases	(4,743,122)	(567,166)	-	-	(2,220,293)	(764,537)	-	(821,007)	-	-	-	(225,308)	(144,811)
A235 SBITA ASSET	173,211,865	11,334,303	71,302,405	-	47,341,616	23,517,562	-	-	-	8,366,185	1,473,508	5,804,938	4,281,348
A236 Accumulated Amortization - SBITA	(44,221,983)	(3,430,743)	(17,825,601)	-	(8,606,739)	(10,315,115)	-	-	-	(2,318,617)	(221,026)	(1,089,849)	(414,293)
A239 TOTAL RIGHT TO USE LEASES	350,556,526	16,575,249	62,806,819	1,053,695	175,052,260	35,424,253	1,906,755	6,796,529	2,639,613	35,355,232	4,365,071	4,684,450	3,896,600
A249 TOTAL NON-CURRENT ASSETS	13,358,762,692	3,028,261,200	2,631,543,389	698,239,337	1,542,831,464	1,640,590,963	68,874,752	844,284,768	182,446,751	1,297,650,584	579,047,211	586,105,552	258,886,721
A259 TOTAL ASSETS	22,717,814,562	6,553,116,160	4,136,079,947	860,332,357	2,449,913,752	2,797,710,161	108,020,470	1,418,888,415	381,880,264	2,052,072,156	791,927,553	831,268,370	336,604,927
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivative	-	-	-	-	-	-	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	10,645,642	-	-	-	8,851,583	-	-	15,900	-	-	1,621,855	156,304	-
A264 Deferred Loss on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	881,384,338	292,584,236	129,287,087	29,014,534	97,736,704	141,976,700	6,376,622	-	18,957,511	99,817,698	31,565,734	29,270,839	4,796,673
A266 Deferred Outflows - Other Post Employment Benefits	640,528,266	136,251,006	53,613,336	11,222,443	98,465,857	109,707,208	4,654,127	54,345,752	16,308,487	70,621,258	54,386,356	25,339,458	3,612,978
A267 Deferred Outflows - Asset Retirement Obligations	9,238,587	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	27,704,184	-	-	-	-	-	-	27,704,184	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,569,501,017	438,073,829	182,900,423	40,236,977	205,054,144	251,683,908	11,030,749	82,065,836	37,265,998	170,438,956	87,573,945	54,766,601	8,409,651
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	24,287,315,579	6,991,189,989	4,318,980,370	900,569,334	2,654,967,926	3,049,394,069	119,051,219	1,500,954,251	419,146,262	2,222,511,112	879,501,498	886,034,971	345,014,578

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	280,438,730	102,102,398	24,914,763	17,529,840	16,832,545	57,325,658	948,824	14,925,867	4,300,766	22,840,042	7,697,361	10,109,921	910,745
A312 Construction Contracts Payable	106,505,588	28,450,704	29,110,812	9,747,886	7,557,230	11,026,351	308,551	-	522,037	11,406,810	2,852,702	1,379,400	4,143,105
A313 Accrued Salaries and Wages	149,106,627	36,013,074	23,897,450	4,338,042	17,931,541	35,840,646	1,872,987	10,665,571	3,694,998	8,249,996	2,375,127	2,970,381	1,256,814
A314 Temporary Cash Overdraft	508,793	-	-	-	-	-	-	-	-	-	-	-	508,793
A315 Deposits Payable	73,219,473	6,904,207	5,524,152	3,716,370	7,101,870	25,777,407	-	4,460,945	1,538,828	4,759,481	11,406,352	2,029,861	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	609,779,211	173,470,383	83,447,177	35,332,138	49,423,186	129,970,062	3,130,362	30,052,383	10,056,629	47,256,329	24,331,542	16,489,563	6,819,457
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	517,227	-	-	-	-	-	-	-	-	289,247	-	74,932	153,048
A323 Due to Component Units	440,017,005	316,148,358	33,313,877	-	83,071,446	58,049	-	1,966,354	723,123	4,351,798	-	384,000	-
A329 TOTAL DUE TO OTHER FUNDS	440,534,232	316,148,358	33,313,877	-	83,071,446	58,049	-	1,966,354	723,123	4,641,045	-	458,932	153,048
A331 UNEARNED REVENUES	516,557,901	60,309,094	319,962,165	15,118,155	12,178,316	71,903,563	337,685	15,831,773	628,335	17,007,163	298,070	2,814,304	169,278
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	12,240,000	-	-	-	-	-	1,115,000	-	-	-	4,505,000	6,620,000	-
A342 Loans And Notes Payable	5,857,989	1,236,422	1,236,567	-	2,885,000	-	-	-	-	-	-	500,000	-
A343 Installment Purchase Notes Payable - Current	16,936,154	800,672	-	-	-	14,254,582	-	1,880,000	-	-	-	-	-
A344 Right to Use Leases - Current	14,842,562	2,407,496	1,260,090	203,820	2,336,189	555,408	34,507	1,130,287	489,628	5,886,280	415,758	82,900	40,199
A345 Accrued Self - Insurance Claims	950,319	-	43,865	-	-	904,500	-	-	-	1,954	-	-	-
A346 Compensated Absences Liability	62,517,069	16,292,215	8,242,648	1,833,025	6,060,239	14,243,955	581,968	3,727,877	1,736,977	5,477,558	2,453,847	1,682,040	184,720
A347 Post Health Care Benefits Payable - Current	65,900,331	22,408,985	4,521,295	1,242,905	8,142,629	10,851,300	442,467	4,011,414	1,954,005	7,480,294	2,813,473	1,861,127	170,437
A348 Capital Improvement Debt Payable - Current	51,381,697	15,669,000	17,987,690	-	4,395,000	1,123,479	-	2,855,000	-	8,701,528	650,000	-	-
A349 Revenue Received in Advance - Current	4,868,551	-	2,940,452	-	-	-	-	-	1,688,599	-	95,833	143,667	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	255,882	-	-	-	-	-	-	24,631	-	-	-	231,251	-
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	13,182,634	-	-	-	9,165,661	4,016,973	-	-	-	-	-	-	-
A355 SBITA Liability - Current	19,557,760	2,142,370	8,440,224	278,415	2,072,717	3,350,029	-	-	-	1,542,209	291,049	913,607	527,140
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	268,490,948	60,957,160	44,672,831	3,558,165	35,057,435	49,300,226	2,173,942	13,630,109	5,869,209	29,089,823	11,224,960	12,034,592	922,496
A361 OTHER CURRENT LIABILITIES	10,545,972	-	1,599,367	1,471,438	872,436	171,505	158,716	-	5,652	1,607,680	4,659,178	-	-
A399 TOTAL CURRENT LIABILITIES	1,845,908,264	610,884,995	482,995,417	55,479,896	180,602,819	251,403,405	5,800,705	61,480,619	17,282,948	99,602,040	40,513,750	31,797,391	8,064,279

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	281,394,497	-	-	-	-	-	17,920,681	-	-	-	56,263,801	130,000,800	77,209,215
A432 Loans and Notes Payable	76,059,214	20,887,858	3,925,356	-	44,546,000	-	-	-	-	-	-	6,700,000	-
A433 Installment Purchases Notes Payable	255,326,936	1,169,270	-	-	-	240,577,366	-	13,580,300	-	-	-	-	-
A434 Right to Use Leases - Non-current	81,776,766	6,697,227	8,730,884	71,012	26,808,319	1,201,701	1,944,009	5,924,363	2,418,773	25,166,313	2,749,862	58,734	5,569
A435 Accrued Self-Insurance Claims	23,244,358	-	517,292	-	-	22,502,305	-	-	-	224,761	-	-	-
A436 Compensated Absences Liability	567,520,184	139,794,753	94,243,571	23,772,311	61,275,753	103,303,113	3,087,210	32,724,567	17,479,647	53,262,983	22,084,629	14,829,165	1,662,482
A437 Other Non-Current Liabilities	51,050,224	-	1,190,308	10,426,120	445,635	4,880,581	-	-	-	549,361	33,558,219	-	-
A438 Due To Component Units- Non-Current	495,793	-	-	-	-	-	-	-	-	-	-	495,793	-
A439 Right to Use Lease CU - Noncurrent	120,764,544	-	-	-	103,415,460	17,349,084	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	2,460,430,410	839,006,438	169,280,108	46,535,158	304,865,141	406,279,463	16,566,245	150,189,847	73,159,184	273,147,563	105,338,180	69,681,799	6,381,284
A442 Revenues Received in Advance - Non-Current	92,460,936	-	15,651,305	-	-	-	-	-	7,543,143	67,289,850	312,500	1,664,138	-
A443 Asset Retirement Obligations - Noncurrent	11,126,000	11,126,000	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	84,929,094	4,958,078	47,648,030	286,407	18,210,873	1,515,220	-	-	-	-	-	-	-
A445 Pension Liability	3,038,317,930	951,654,179	407,649,638	107,759,469	318,040,166	456,695,951	18,318,434	171,283,066	67,467,518	332,414,875	102,828,536	88,708,028	15,497,870
A448 Capital Improvement Debt Payable - Noncurrent	906,336,892	378,785,826	175,736,584	2,449,252	54,470,467	1,148,479	-	30,318,190	-	172,765,135	90,662,959	-	-
A449 TOTAL NON-CURRENT LIABILITIES	8,051,233,778	2,354,079,629	924,573,276	191,299,729	932,077,814	1,255,453,263	57,836,579	404,020,333	168,068,265	929,639,145	414,981,145	315,108,265	104,096,335
A459 TOTAL LIABILITIES	9,897,142,042	2,964,964,624	1,407,568,693	246,779,625	1,112,680,633	1,506,856,668	63,637,284	465,500,952	185,351,213	1,029,241,185	455,494,895	346,905,656	112,160,614
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	103,682,700	-	-	-	-	103,682,700	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	479,554	-	-	-	-	-	-	-	-	-	-	479,554	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	142,692,370	27,147,294	17,179,157	6,601,735	28,323,626	20,147,013	1,316,182	7,156,332	7,778,454	17,384,519	4,029,340	4,379,675	1,249,043
A466 Deferred Inflows - Other Post Employment Benefits	1,525,836,460	495,648,866	99,678,090	33,459,776	191,047,592	255,091,708	9,513,682	89,128,480	48,351,221	163,114,988	92,586,187	44,219,743	3,996,127
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
A468 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A471 Deferred Inflows Leases	107,377,336	-	6,814,191	-	53,521,675	22,420,114	-	16,559,993	1,285,039	1,924,978	1,876,171	-	2,975,175
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	1,880,068,420	522,796,160	123,671,438	40,061,511	272,892,893	401,341,535	10,829,864	112,844,805	57,414,714	182,424,485	98,491,698	49,078,972	8,220,345
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	11,777,210,462	3,487,760,784	1,531,240,131	286,841,136	1,385,573,526	1,908,198,203	74,467,148	578,345,757	242,765,927	1,211,665,670	553,986,593	395,984,628	120,380,959
A5XX NET POSITION:													
A510 Net Investments in Capital Assets	7,937,842,960	-	2,022,792,791	672,938,328	1,179,118,663	1,061,962,939	47,243,330	764,811,810	177,690,632	1,053,182,127	355,833,643	431,368,060	170,900,637
A520 RESTRICTED													
AS21 Nonexpendable Endowment	2,345,897,809	2,345,897,809	-	-	-	-	-	-	-	-	-	-	-
AS22 Debt Service	18,003,689	8,410,053	171,136	-	71,634	1,707,905	-	-	-	78,025	53,765	2,912,645	4,598,526
AS23 Loans	55,217,879	35,477,748	2,206,003	-	3,285,818	5,546,280	-	4,958,825	472,489	2,027,371	-	1,243,345	-
AS24 Capital Projects	1,656,023,340	718,491,610	291,438,646	17,800,833	148,605,978	173,439,294	10,756,582	36,706,562	39,472,260	82,761,165	70,186,102	62,928,836	3,435,472
AS25 Other Restricted Net Assets	988,806,184	365,903,466	246,786,224	-	59,312,829	227,412,613	432,718	42,283,897	(891,462)	33,983,707	3,911,945	8,724,409	945,838
AS26 Expendable Endowment	10,847,880	-	-	-	-	-	-	-	-	-	-	-	10,847,880
A530 Unrestricted	(502,534,624)	29,248,519	224,345,439	(77,010,963)	(121,000,522)	(328,873,165)	(13,848,559)	73,847,400	(40,363,584)	(161,186,953)	(104,470,550)	(17,126,952)	33,905,266
A599 TOTAL NET POSITION	\$ 12,610,105,117	\$ 3,503,429,205	\$ 2,787,740,239	\$ 613,728,198	\$ 1,289,394,400	\$ 1,141,195,866	\$ 44,584,071	\$ 922,608,494	\$ 176,380,335	\$ 1,010,845,442	\$ 325,514,905	\$ 490,050,343	\$ 224,633,619

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2024

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UNF	FIU	UNF	FGCU	FPU
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 168,870	\$ 162,602	\$ -	\$ -	\$ -	\$ -	\$ 505	\$ 1,953	\$ 3,110	\$ 700	\$ -	\$ -	-
A012 Cash in Bank	615,500,167	333,211,090	37,671,032	14,866,013	79,136,550	36,903,154	4,315,123	25,621,622	5,435,462	21,703,425	11,696,787	43,921,793	1,018,116
A013 Cash with State Board of Administration	455	-	455	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	615,669,492	333,373,692	37,671,487	14,866,013	79,136,550	36,903,154	4,315,628	25,623,575	5,438,572	21,704,125	11,696,787	43,921,793	1,018,116
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	91,518,015	14,244,371	-	2,383,336	-	-	-	68,751,283	5,065,571	1,073,454	-	-	-
A023 Investments with SBA	52,860,015	12,205	52,847,810	-	-	-	-	-	-	-	-	-	-
A024 Other Investments	1,247,546,886	778,358,018	172,968,780	-	-	122,680,356	-	144,947,617	6,107,211	14,252,674	-	8,033,709	198,521
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(162,373)	-	-	-	-	-	-	(136,588)	(21,276)	(4,509)	-	-	-
A028 Adjustment to Fair Market Value Other - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A029 TOTAL INVESTMENTS	1,391,762,543	792,614,594	225,816,590	2,383,336	-	122,680,356	-	213,562,312	11,151,506	15,321,619	-	8,033,709	198,521
A030 RECEIVABLES													
A031 Accounts Receivable	1,689,173,701	1,452,787,941	16,685,971	2,305,716	35,257,371	139,991,294	81,015	11,703,899	5,098,491	19,408,207	3,949,553	1,904,243	-
A032 Interest and Dividends Receivable	213,719	121,673	9,299	-	-	-	-	64,875	6,678	3,108	8,086	-	-
A033 Contracts and Grants Receivable	14,294,189	-	-	-	-	9,551,147	-	616,000	879,148	-	2,475,751	-	772,143
A034 Allowance for Uncollectibles	(554,056,888)	(539,296,139)	-	-	-	(9,623,318)	-	(1,665,560)	-	(3,471,871)	-	-	-
A039 TOTAL NET RECEIVABLES	1,149,624,721	913,613,475	16,695,270	2,305,716	35,257,371	139,919,123	81,015	10,719,214	5,884,317	15,939,444	6,433,390	1,904,243	772,143
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	62,994,679	59,548,000	3,079,992	-	-	366,687	-	-	-	-	-	-	-
A043 Due From Component Units	625,513,690	503,570,150	29,091,282	-	85,368,940	58,049	-	1,966,354	723,123	4,351,792	-	384,000	-
A049 TOTAL DUE FROM OTHER FUNDS	688,508,369	563,118,150	32,171,274	-	85,368,940	424,736	-	1,966,354	723,123	4,351,792	-	384,000	-
A050 INVENTORIES													
A051 Supply Inventory	97,032,128	95,384,742	-	-	83,638	1,563,748	-	-	-	-	-	-	-
A052 Resale Inventory	1,704,626	120,190	170,125	-	-	1,750,000	-	-	67,763	-	96,548	-	-
A059 TOTAL INVENTORIES	98,736,754	95,504,932	170,125	-	83,638	2,813,748	-	-	67,763	-	96,548	-	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	1,279,891	-	242,426	-	-	-	-	-	68,340	-	969,125	-	-
A062 Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-	-
A063 Leases Receivable Current	23,949,532	2,165,619	219,967	-	12,717,496	7,079,414	-	-	131,752	563,917	1,071,367	-	-
A064 Lease Receivable CU - Current	5,348,222	-	-	-	908,711	4,082,803	-	-	356,708	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	30,577,645	2,165,619	462,393	-	13,626,207	11,162,217	-	356,708	200,092	563,917	2,040,492	-	-
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	337,841,151	303,274,027	8,450,985	476,725	1,145,205	21,126,579	84,657	715,032	360,280	2,074,839	132,822	-	-
A072 Deposits	16,491	-	-	-	-	-	-	7,500	-	8,991	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	337,857,642	303,274,027	8,450,985	476,725	1,145,205	21,126,579	84,657	722,532	360,280	2,083,830	132,822	-	-
A099 TOTAL CURRENT ASSETS	4,312,737,166	3,003,664,489	321,438,124	20,031,790	214,617,911	335,029,913	4,481,300	252,950,695	23,925,653	59,964,727	20,400,039	54,243,745	1,988,780

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	50,801,035	419,502	34,035,179	-	4,699,313	9,934,643	-	-	1,712,398	-	-	-	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	50,801,035	419,502	34,035,179	-	4,699,313	9,934,643	-	-	1,712,398	-	-	-	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	5,877,207	-	-	-	-	-	-	5,877,207	-	-	-	-	-
A113 Investments with SBA - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A114 Other Investments - Restricted	7,264,990,216	3,529,170,234	1,006,356,760	188,013,976	365,369,414	1,022,181,050	44,526,927	316,723,410	131,556,240	322,199,363	182,761,409	149,666,544	6,464,889
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A118 Adjustment to Fair Market Value Other - Restricted	103,690,952	-	-	-	-	-	-	-	-	103,690,952	-	-	-
A119 TOTAL RESTRICTED INVESTMENTS	7,374,558,375	3,529,170,234	1,006,356,760	188,013,976	365,369,414	1,022,181,050	44,526,927	322,600,617	131,556,240	425,890,315	182,761,409	149,666,544	6,464,889
A120 LOANS, LEASES AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	105,852,312	840,457	42,985,392	-	30,429,964	-	-	-	-	25,692,744	4,244,940	1,658,815	-
A122 Allowance for Uncollectibles	(7,067,090)	-	-	-	-	-	-	-	-	(7,067,090)	-	-	-
A123 Leases Receivable Noncurrent	218,641,150	19,232,798	-	-	152,601,413	40,376,583	-	-	2,037,033	4,212,717	180,606	-	-
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	59,484,654	-	-	-	4,137,856	17,529,210	-	37,817,588	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	376,911,026	20,073,255	42,985,392	-	187,169,233	57,905,793	-	37,817,588	2,037,033	22,838,371	4,425,546	1,658,815	-
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	366,950,692	224,884,497	93,128,622	-	1,500,180	37,112,567	-	-	834	10,323,992	-	-	-
A132 Net Investment in Direct Financing Leases	283,744,298	-	-	-	-	281,099,298	-	2,645,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	508,517	-	-	-	-	-	-	-	-	-	12,724	495,793	-
A134 Other Non-Current Assets	83,952,665	-	67,740,336	2,940,227	-	-	-	5,443,396	3,751,758	-	3,280	-	4,073,648
A139 TOTAL OTHER NON-CURRENT ASSETS	735,156,152	224,884,497	160,868,958	2,940,227	1,500,180	318,211,865	-	8,088,396	3,752,592	10,323,992	16,004	495,793	4,073,648
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	3,590,111,586	2,624,395,907	370,993,507	-	134,763,488	203,576,734	1,520,611	225,490,600	9,261,794	5,558,311	14,550,634	-	-
A212 Infrastructure and Other Improvements	17,421,241	196,190	-	-	-	-	-	17,225,051	-	-	-	-	-
A213 Furniture and Equipment	1,833,980,293	1,755,036,530	20,453,323	350,632	12,810,905	38,885,189	125,755	2,998,743	1,423,330	1,490,308	405,578	-	-
A214 Library Resources	325	-	-	-	-	-	-	325	-	-	-	-	-
A215 Leasehold Improvements	594,937,442	497,673,402	543,436	-	9,458,736	-	-	-	81,144,661	109,500	6,007,707	-	-
A216 Works of Art & Historical Treasures - Depreciable	-	-	-	-	-	-	-	-	-	-	-	-	-
A217 Computer Software and Other Capital Assets	26,360,001	16,415,925	126,789	-	-	9,704,088	-	113,199	-	-	-	-	-
A218 Accumulated Depreciation	(3,523,074,833)	(3,028,278,554)	(156,534,853)	(232,909)	(64,684,084)	(121,352,930)	(1,012,299)	(79,531,294)	(54,058,515)	(3,093,966)	(14,345,429)	-	-
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	2,539,736,055	1,865,489,400	235,582,202	117,723	92,349,045	130,813,081	634,067	166,296,624	37,771,270	4,064,153	6,618,490	-	-
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	414,116,468	281,950,277	14,590,849	27,000	55,670,553	15,360,047	421,832	4,439,639	3,190,143	4,928,572	33,537,556	-	-
A222 Construction Work in Progress	741,122,069	642,380,739	83,502,650	-	224,583	13,137,331	-	122,837	1,753,929	-	-	-	-
A223 Works of Art & Historical Treasures - Non-Depreciable	24,409,287	-	-	-	-	6,418,098	-	17,592,825	376,364	22,000	-	-	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,179,647,824	924,331,016	98,093,499	27,000	55,895,136	34,915,476	421,832	22,155,301	5,320,436	4,950,572	33,537,556	-	-
A230 RIGHT TO USE LEASES													
A231 Right to Use Space/Other Leases	484,689,472	329,836,885	40,815,479	420,654	82,393,028	24,245,559	-	6,927,517	-	-	-	50,350	-
A232 Accum Amortization Right to Use Space/Other Leases	(129,469,114)	(87,224,780)	(24,115,852)	(132,885)	(11,635,299)	(6,356,600)	-	(3,698)	-	-	-	-	-
A233 Right to Use Equipment Leases	20,130,537	19,984,338	-	-	-	146,199	-	-	-	-	-	-	-
A234 Accum Amortization Right to Use Equipment Leases	(1,747,911)	(1,648,140)	-	-	-	(99,771)	-	-	-	-	-	-	-
A235 SBITA ASSET	115,704,173	107,136,599	1,500,256	-	-	11,067,318	-	-	-	-	-	-	-
A236 Accumulated Amortization - SBITA	(33,388,620)	(29,350,385)	(841,460)	-	-	(3,196,775)	-	-	-	-	-	-	-
A239 TOTAL RIGHT TO USE LEASES	459,918,537	338,734,517	17,358,423	287,769	70,757,729	25,805,930	-	6,923,819	-	-	-	50,350	-
A249 TOTAL NON-CURRENT ASSETS	12,716,729,004	6,903,102,421	1,595,280,413	191,386,695	777,740,050	1,599,767,838	45,582,826	563,882,345	182,149,969	468,067,403	227,359,005	151,871,502	10,538,537
A259 TOTAL ASSETS	17,029,466,170	9,906,766,910	1,916,718,537	211,418,485	992,357,961	1,934,797,751	50,064,126	816,833,040	206,075,622	528,032,130	247,759,044	206,115,247	12,527,317
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	10,930,077	8,428,000	-	-	-	2,502,077	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	44,139,086	34,240,000	966,195	-	3,353,260	289,193	-	5,159,038	-	131,400	-	-	-
A264 Deferred Loss on CoP Debt Refunding	316,519	-	-	-	-	316,519	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	128,286,000	128,286,000	-	-	-	-	-	-	-	-	-	-	-
A266 Deferred Outflows - Other Post Employment Benefits	394,000	394,000	-	-	-	-	-	-	-	-	-	-	-
A267 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	184,065,682	171,348,000	966,195	-	3,353,260	3,107,789	-	5,159,038	-	131,400	-	-	-
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	17,213,531,852	10,078,114,910	1,917,684,732	211,418,485	995,711,221	1,937,905,540	50,064,126	821,992,078	206,075,622	528,163,530	247,759,044	206,115,247	12,527,317

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 523,641,922	\$ 445,080,599	17,965,801	\$ 766,480	\$ 28,463,575	\$ 25,425,266	\$ 112,478	\$ 2,517,956	\$ 696,324	\$ 787,184	\$ 1,286,231	\$ 468,093	\$ 71,935
A312 Construction Contracts Payable	17,805,657	-	17,805,657	-	-	-	-	-	-	-	-	-	-
A313 Accrued Salaries and Wages	162,914,092	157,417,260	90,528	135,934	-	5,266,039	-	4,331	-	-	-	-	-
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	11,055,600	255,348	6,213,000	-	-	109,296	-	4,477,956	-	-	-	-	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	715,417,271	602,753,207	42,074,986	902,414	28,463,575	30,800,601	112,478	7,000,243	696,324	787,184	1,286,231	468,093	71,935
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	366,687	-	-	-	-	366,687	-	-	-	-	-	-	-
A323 Due to Component Units	468,785,633	326,407,628	44,063,534	-	8,912,253	66,647,091	112,546	6,352,508	-	16,261,468	-	-	28,605
A329 TOTAL DUE TO OTHER FUNDS	469,152,320	326,407,628	44,063,534	-	8,912,253	67,013,778	112,546	6,352,508	-	16,261,468	-	-	28,605
A331 UNEARNED REVENUES	360,211,838	296,814,391	13,417,140	-	39,323,272	2,999,715	313,224	6,015,433	90,154	296,595	909,914	32,000	-
A340 LONG-TERM LIABILITIES - CURRENT PORTION													
A341 Bonds and Revenue Certificates Payable	88,164,955	38,047,609	7,445,637	-	11,743,000	17,655,557	-	8,226,000	3,222,152	1,825,000	-	-	-
A342 Loans And Notes Payable	11,892,438	31,074	4,605,085	-	5,639,000	708,380	8,693	-	-	-	900,206	-	-
A343 Installment Purchase Notes Payable - Current	5,372,150	-	-	-	-	5,372,150	-	-	-	-	-	-	-
A344 Right to Use Leases - Current	4,575,126	-	1,601,413	-	239,105	2,734,608	-	-	-	-	-	-	-
A345 Accrued Self - Insurance Claims	41,720,798	41,720,798	-	-	-	-	-	-	-	-	-	-	-
A346 Compensated Absences Liability	630,860	400,368	44,472	-	186,020	-	-	-	-	-	-	-	-
A347 Post Health Care Benefits Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A348 Capital Improvement Debt Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A349 Revenue Received in Advance - Current	32,530,846	-	32,002,775	-	-	-	-	-	528,071	-	-	-	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HRS Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	32,776,478	28,998,592	-	-	3,712,056	65,830	-	-	-	-	-	-	-
A355 SBITA Liability - Current	19,326,955	17,157,043	424,652	-	-	1,745,260	-	-	-	-	-	-	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	236,990,606	126,355,484	46,124,034	-	21,519,181	28,281,785	8,693	8,226,000	3,750,223	1,825,000	900,206	-	-
A361 OTHER CURRENT LIABILITIES	33,538,092	6,542,955	6,137,042	586,764	2,305,890	17,587,669	-	-	86,621	156,241	-	134,910	-
A399 TOTAL CURRENT LIABILITIES	1,815,310,127	1,358,873,665	151,816,736	1,489,178	100,524,171	146,683,548	546,941	27,594,184	4,623,322	19,326,488	3,096,351	635,003	100,540

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	2,928,028,004	1,883,067,751	114,818,714	-	154,334,437	511,535,895	-	220,903,953	25,832,254	17,535,000	-	-	-
A432 Loans and Notes Payable	141,937,864	365,119	81,983,976	-	54,892,000	4,392,502	304,267	-	-	-	-	-	-
A433 Installment Purchases Notes Payable	67,651,615	-	-	-	-	67,651,615	-	-	-	-	-	-	-
A434 Right to Use Leases - Non-current	23,258,813	-	4,632,603	-	3,954,020	14,415,310	-	256,880	-	-	-	-	-
A435 Accrued Self-Insurance Claims	39,070,776	39,070,776	-	-	741,402	-	-	-	-	-	-	-	-
A436 Compensated Absences Liability	4,711,914	2,356,706	861,526	-	-	-	-	-	752,280	-	-	-	-
A437 Other Non-Current Liabilities	113,362,228	78,470,038	15,707,130	124,447	7,564,706	8,065,889	61,517	200,362	1,623,814	945,561	3,616	595,148	-
A438 Due To Component Units- Non-Current	3,407,692	-	-	-	2,555,450	-	-	-	852,242	-	-	-	-
A439 Right to Use Lease CU - Noncurrent	304,346,559	241,779,726	-	-	62,386,707	180,126	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,068,000	3,068,000	-	-	-	-	-	-	-	-	-	-	-
A442 Revenues Received in Advance - Non-Current	9,793,923	-	3,017,008	-	-	-	-	-	6,776,915	-	-	-	-
A443 Asset Retirement Obligations - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	65,094,637	58,291,549	-	-	-	6,709,735	-	-	-	-	-	-	-
A445 Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A448 Capital Improvement Debt Payable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A449 TOTAL NON-CURRENT LIABILITIES	3,703,732,025	2,306,469,665	221,114,310	124,447	286,428,722	612,951,072	365,784	221,361,195	34,985,263	19,332,803	3,616	595,148	-
A459 TOTAL LIABILITIES	5,519,042,152	3,665,343,330	372,931,046	1,613,625	386,952,893	759,634,620	912,725	248,955,379	39,608,585	38,659,291	3,099,967	1,230,151	100,540
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	293,319	-	-	-	-	-	-	-	-	293,319	-	-	-
A462 Deferred Service Concession Arrangement Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	1,307,000	1,307,000	-	-	-	-	-	-	-	-	-	-	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	52,340,000	52,340,000	-	-	-	-	-	-	-	-	-	-	-
A466 Deferred Inflows - Other Post Employment Benefits	1,394,000	1,394,000	-	-	-	-	-	-	-	-	-	-	-
A467 Deferred Inflows - Irrevocable Split/Interest Agreements	61,715,982	20,644,462	14,265,157	-	-	24,673,494	164,112	353,154	1,615,603	-	-	-	-
A468 Deferred Inflows - Other	2,135,732	-	-	-	-	433,936	-	-	-	-	-	-	-
A471 Deferred Inflows Leases	357,075,326	77,216,059	2,929,765	-	165,903,693	66,804,507	-	36,544,408	2,018,983	4,572,221	1,085,690	1,701,796	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	476,261,359	152,901,521	17,194,922	-	165,903,693	91,911,937	164,112	36,897,562	3,634,586	4,865,540	1,085,690	1,701,796	-
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 5,995,303,511	\$ 3,818,244,851	\$ 390,125,968	\$ 1,613,625	\$ 552,856,586	\$ 851,546,557	\$ 1,076,837	\$ 285,852,941	\$ 43,243,171	\$ 43,524,831	\$ 4,185,657	\$ 2,931,947	\$ 100,540
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 1,475,595,433	\$ 1,104,712,338	\$ 134,022,116	\$ 144,723	\$ 88,062,476	\$ 77,831,235	\$ 742,939	\$ 8,147,749	\$ 14,037,300	\$ 8,588,367	\$ 39,255,840	\$ 50,350	\$ -
A520 RESTRICTED													
A521 Nonexpendable Endowment	3,757,085,350	1,666,546,431	596,138,694	106,608,904	160,659,572	423,465,741	36,570,592	207,736,649	80,524,593	213,440,170	157,256,554	103,836,772	4,300,678
A523 Debt Service	62,920,551	-	49,403,419	-	-	3,268,084	-	10,249,048	-	-	-	-	-
A523 Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
A524 Capital Projects	100,204,155	-	99,951,854	-	252,301	-	-	-	-	-	-	-	-
A525 Other Restricted Net Assets	1,241,480,904	231,895,297	98,163,871	197,050,489	8,004,849	137,801,200	9,899,923	179,841,551	67,641,034	184,568,721	35,343,795	84,931,109	6,319,065
A526 Expendable Endowment	1,781,589,566	1,010,989,132	469,168,891	-	-	301,431,543	-	-	-	-	-	-	-
A530 Unrestricted	2,799,372,382	2,245,726,861	170,868,941	4,887,362	(3,170,203)	142,561,180	1,773,835	130,164,140	629,524	78,041,441	11,717,198	14,365,069	1,807,034
A599 TOTAL NET POSITION	\$ 11,218,228,341	\$ 6,259,870,059	\$ 1,527,558,764	\$ 209,804,860	\$ 442,854,635	\$ 1,086,358,983	\$ 48,987,289	\$ 536,139,137	\$ 162,832,451	\$ 484,638,699	\$ 243,573,387	\$ 203,183,300	\$ 12,426,777

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2024

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UNF	FIU	UNF	FGCU	FPU
ADXX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 886,342	\$ 183,312	\$ 25,057	\$ 2,400	\$ 62,936	\$ 201,584	\$ 505	\$ 107,153	\$ 39,565	\$ 220,575	\$ 7,280	\$ 35,975	-
A012 Cash in Bank	1,248,523,630	364,626,858	59,591,603	37,707,499	434,134,791	106,284,055	6,288,616	51,517,918	13,071,923	71,742,829	56,792,865	45,059,774	1,704,899
A013 Cash with State Board of Administration	455	-	455	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	1,249,410,427	364,810,170	59,617,115	37,709,899	434,197,727	106,485,639	6,289,121	51,625,071	13,111,488	71,963,404	56,800,145	45,095,749	1,704,899
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	605,547,998	74,640,622	198,505,829	59,964,977	7,003,071	-	25,866,710	127,085,938	107,583,750	3,122,434	299,916	1,474,751	-
A023 Investments with SBA	1,992,465,912	601,024,589	891,204,401	-	-	-	-	355,945,995	1,275,219	-	62,279,321	53,264,341	27,472,046
A024 Other Investments	4,731,011,161	2,486,494,658	190,845,349	-	-	-	-	155,880,417	37,162,657	473,641,655	46,456,458	118,989,599	43,519,358
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(2,148,296)	-	(796,780)	(241,145)	(29,413)	-	(111,233)	(381,572)	(451,852)	(13,115)	(1,260)	(6,194)	(115,732)
A028 Adjustment to Fair Market Value Other - Unrestricted	369,677,213	265,150,109	5,724,796	-	40,245,298	21,248,249	-	3,285,143	36,492,190	(3,895,511)	1,426,939	-	-
A029 TOTAL INVESTMENTS	7,696,553,988	3,427,309,978	1,285,483,595	59,723,832	337,430,513	909,057,702	25,755,477	638,530,778	148,854,917	513,243,164	105,138,924	175,149,436	70,875,672
A030 RECEIVABLES													
A031 Accounts Receivable	1,994,038,559	1,490,141,671	57,324,588	18,464,257	84,136,383	196,435,505	233,552	60,311,934	10,469,400	48,185,028	20,528,148	7,308,933	499,160
A032 Interest and Dividends Receivable	10,282,402	2,904,589	824,079	645,554	1,611,886	700,254	-	1,345,044	305,505	983,863	32,775	838,238	90,615
A033 Contracts and Grants Receivable	367,322,245	133,854,663	36,529,672	12,778,940	30,545,491	86,803,731	311,929	15,423,260	8,175,124	29,422,779	5,288,256	7,321,278	867,122
A034 Allowance for Uncollectibles	(630,421,771)	(551,040,909)	(3,589,832)	(8,975,531)	(3,343,063)	(29,915,484)	(61,586)	(17,605,026)	(1,036,255)	(13,139,895)	(310,011)	(1,400,179)	-
A039 TOTAL NET RECEIVABLES	1,741,221,435	1,075,860,014	91,084,507	22,915,220	112,950,697	254,024,006	483,895	59,475,212	17,913,774	65,451,775	25,539,168	14,068,270	1,456,897
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	1,591,509,199	644,799,159	295,305,102	59,845,149	111,288,883	120,025,318	10,431,321	63,162,414	42,123,336	134,414,551	42,799,918	63,578,576	3,735,472
A043 Due From Component Units	856,373,168	598,000,104	69,503,829	-	91,983,699	66,705,140	112,546	8,318,862	723,123	20,613,260	-	384,000	28,605
A049 TOTAL DUE FROM OTHER FUNDS	2,447,882,367	1,242,799,263	364,808,931	59,845,149	203,272,582	186,730,458	10,543,867	71,481,276	42,846,459	155,027,811	42,799,918	63,962,576	3,764,077
A050 INVENTORIES													
A051 Supply Inventory	101,683,078	96,594,996	577,879	1,454,167	1,121,421	1,563,748	-	-	-	200,136	170,731	-	-
A052 Resale Inventory	13,610,871	5,166,674	2,770,588	-	3,617,070	1,536,695	-	-	67,763	269,504	182,577	-	-
A059 TOTAL INVENTORIES	115,293,949	101,761,670	3,348,467	1,454,167	4,738,491	3,100,443	-	-	67,763	469,640	353,308	-	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	8,084,961	1,982,761	672,324	-	656,074	489,864	-	1,793,396	78,321	316,475	969,125	1,126,621	-
A062 Allowance for Uncollectibles	(1,081,283)	-	-	-	(15,473)	(170,639)	-	(692,372)	(5,588)	(196,122)	-	(1,089)	-
A063 Leases Receivable Current	26,413,768	2,165,619	691,551	-	13,145,962	7,105,139	-	599,052	131,752	1,119,581	1,200,878	-	254,234
A064 Lease Receivable CU - Current	7,348,222	-	-	-	2,908,711	4,082,803	-	356,708	-	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	40,765,668	4,148,380	1,363,875	-	16,695,274	11,507,167	-	2,056,784	204,485	1,239,934	2,170,003	1,125,532	254,234
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	380,639,711	311,829,974	20,268,192	478,543	12,414,945	21,243,696	554,658	4,377,721	360,280	6,981,580	478,915	-	1,651,207
A072 Deposits	21,491	-	-	-	-	-	-	7,500	-	8,991	-	5,000	-
A079 TOTAL OTHER CURRENT ASSETS	380,661,202	311,829,974	20,268,192	478,543	12,414,945	21,243,696	554,658	4,385,221	360,280	6,990,571	478,915	5,000	1,651,207
A099 TOTAL CURRENT ASSETS	13,671,789,036	6,528,519,449	1,825,974,682	182,124,810	1,121,700,229	1,492,149,111	43,627,018	827,554,342	223,359,166	814,386,299	233,280,381	299,406,563	79,706,986

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	98,484,656	7,251,628	35,155,792	-	9,493,596	15,086,767	-	-	2,275,076	1,470,127	26,345,653	1,406,017	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	98,484,656	7,251,628	35,155,792	-	9,493,596	15,086,767	-	-	2,275,076	1,470,127	26,345,653	1,406,017	-
A110 RESRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	370,294,723	289,327,809	73,370,831	-	-	-	617,224	6,445,320	-	-	-	533,539	-
A113 Investments with SBA - Restricted	386,031,040	47,661,832	250,309,921	-	23,542	14,052	-	2,166,934	-	-	-	-	-
A114 Other Investments - Restricted	7,485,478,563	3,529,170,234	1,006,356,760	188,136,438	407,203,616	1,175,527,416	44,526,927	316,723,410	131,556,240	346,339,749	66,456,890	150,711,475	16,910,342
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(322,683)	-	(322,683)	-	-	-	-	(2,386)	33	-	-	(47)	-
A118 Adjustment to Fair Market Value Other - Restricted	105,724,184	-	-	-	-	2,016,956	-	-	-	103,690,952	-	16,276	-
A119 TOTAL RESTRICTED INVESTMENTS	8,347,205,827	3,866,159,875	1,329,717,229	188,136,438	407,227,158	1,177,558,424	45,144,151	325,333,278	131,556,240	450,107,170	249,218,299	153,672,334	23,375,231
A120 LOANS, LEASES AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	128,684,324	15,517,925	47,881,393	668,390	30,766,651	1,535,929	-	273,875	-	26,136,406	4,244,940	1,658,815	-
A122 Allowance for Uncollectibles	(9,629,087)	(1,642,112)	(266,551)	(424,193)	-	(283,827)	-	97,807	-	(7,110,211)	-	-	-
A123 Leases Receivable Noncurrent	256,752,744	19,232,798	6,773,296	-	161,875,540	46,226,345	-	10,344,755	2,037,033	5,665,774	1,876,258	-	2,720,945
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	101,484,654	-	-	-	46,137,856	17,529,210	-	37,817,588	-	-	-	-	-
A126 Allowance for Uncollectable Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	477,292,635	33,108,611	54,388,138	244,197	238,780,047	65,007,657	-	48,534,025	2,037,033	24,691,969	6,121,198	1,658,815	2,720,945
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	416,317,831	224,884,497	96,573,106	-	1,500,180	66,853,014	-	-	834	10,323,992	13,373,509	277,962	2,530,737
A132 Net Investment in Direct Financing Leases	283,744,298	-	-	-	-	281,099,298	-	2,645,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	3,916,208	-	-	-	2,555,450	-	-	-	-	852,241	12,724	495,793	-
A134 Other Non-Current Assets	90,228,481	-	67,740,336	2,940,227	6,275,836	-	-	5,443,396	3,751,758	-	3,280	-	4,073,648
A139 TOTAL OTHER NON-CURRENT ASSETS	794,206,818	224,884,497	164,313,442	2,940,227	10,331,466	347,952,312	-	8,088,396	3,752,592	11,176,233	13,389,513	773,755	6,604,385
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	18,528,268,079	6,476,442,191	2,877,310,313	738,667,140	1,920,447,335	2,204,070,905	125,630,757	1,089,229,191	233,234,220	1,406,116,271	658,752,037	629,715,998	168,651,721
A212 Infrastructure and Other Improvements	1,121,948,333	172,866,573	171,331,864	114,965,817	83,731,988	98,338,699	6,680,129	180,346,277	44,245,195	76,292,910	82,640,428	49,862,347	38,646,106
A213 Furniture and Equipment	4,362,030,836	2,687,511,644	446,841,288	90,677,160	306,211,636	300,976,111	7,068,656	137,534,957	42,153,366	207,573,005	45,699,835	78,897,088	10,886,090
A214 Library Resources	1,144,758,415	400,277,893	196,451,265	65,132,345	177,408,777	45,444,875	484,367	44,408,030	27,242,499	133,021,440	40,342,665	14,527,901	16,358
A215 Leasehold Improvements	643,661,507	518,223,727	543,436	29,636,000	-	-	-	-	83,645,620	1,051,225	10,561,499	-	-
A216 Works of Art & Historical Treasures - Depreciable	4,256,417	-	-	154,657	1,677,354	584,613	-	1,047,328	-	-	-	792,465	-
A217 Computer Software and Other Capital Assets	170,885,935	81,597,649	49,301,280	7,200	7,940,441	19,301,716	116,460	1,532,592	683,800	2,387,526	1,589,112	6,428,159	-
A218 Accumulated Depreciation	(13,654,271,177)	(6,263,523,027)	(1,717,592,351)	(390,087,784)	(1,311,595,528)	(1,300,249,095)	(80,144,316)	(686,027,855)	(265,938,974)	(867,794,312)	(444,277,577)	(273,779,645)	(53,260,713)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	12,321,538,345	4,073,396,650	2,024,187,095	619,516,535	1,215,458,003	1,368,467,824	61,836,053	768,070,520	165,265,726	958,648,065	393,718,887	501,605,266	171,367,721
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	805,868,025	318,123,858	110,561,503	25,396,275	108,076,713	38,465,003	4,983,807	14,357,916	14,668,820	42,970,701	54,466,852	55,640,538	18,156,039
A222 Construction Work in Progress	2,254,454,517	1,048,715,063	337,433,016	51,008,262	85,176,542	159,234,814	509,972	205,456,285	21,032,921	227,500,524	58,780,743	16,302,038	43,304,337
A223 Works of Art & Historical Treasures - Non-Depreciable	165,965,810	4,413,673	90,902,345	1,042,634	218,000	7,355,817	76,840	24,606,345	21,368,699	13,797,966	-	2,183,491	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	3,226,288,352	1,371,252,594	538,896,864	77,447,171	193,471,255	205,055,634	5,570,619	244,420,546	57,070,440	284,269,191	113,247,595	74,126,067	61,460,376
A230 RIGHT TO USE LEASES													
A231 Right to Use Space/Other Leases	792,699,850	344,778,192	54,324,467	2,443,541	261,463,550	61,675,037	2,083,216	14,633,840	4,466,600	42,628,849	4,152,208	50,350	-
A232 Accum Amortization Right to Use Space/Other Leases	(222,924,974)	(94,109,722)	(28,294,825)	(1,102,077)	(55,097,064)	(22,440,899)	(176,461)	(2,499,581)	(1,826,987)	(16,337,739)	(1,039,619)	-	-
A233 Right to Use Equipment Leases	31,885,785	21,176,828	-	-	2,928,919	1,787,363	-	2,407,096	-	3,016,554	-	394,669	174,356
A234 Accum Amortization Right to Use Equipment Leases	(6,491,033)	(2,215,306)	-	-	(2,220,293)	(864,308)	-	(821,007)	-	-	-	(225,308)	(144,811)
A235 SBITA ASSET	292,916,038	118,460,902	72,802,661	-	47,341,616	34,584,880	-	-	-	8,366,185	1,473,508	5,604,938	4,281,348
A236 Accumulated Amortization - SBITA	(77,610,603)	(32,781,128)	(18,667,061)	-	(8,606,739)	(13,511,890)	-	-	-	(2,318,617)	(221,026)	(1,089,849)	(414,293)
A239 TOTAL RIGHT TO USE LEASES	810,475,063	355,309,766	80,165,242	1,341,464	245,809,889	61,230,183	1,906,755	13,720,348	2,639,613	35,355,232	4,365,071	4,734,800	3,896,600
A249 TOTAL NON-CURRENT ASSETS													
	26,075,491,696	9,931,363,621	4,226,823,802	889,626,032	2,320,571,514	3,240,358,801	114,457,578	1,408,167,113	364,596,720	1,765,717,987	806,406,216	737,977,054	269,425,258
A259 TOTAL ASSETS	39,747,280,732	16,459,883,070	6,052,798,484	1,071,750,842	3,442,271,743	4,732,507,912	158,084,596	2,235,721,455	587,955,886	2,580,104,286	1,039,686,597	1,037,383,617	349,132,244
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	10,930,077	8,428,000	-	-	-	2,502,077	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	54,784,728	289,240,000	966,195	-	12,204,843	289,193	-	5,174,938	-	131,400	1,621,855	156,304	-
A264 Deferred Loss on Cap Debt Refunding	-	-	-	-	-	316,519	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	1,009,670,338	420,870,236	129,287,087	29,014,534	97,736,704	141,976,700	6,376,622	-	18,957,511	99,817,698	31,565,734	29,270,839	4,796,673
A266 Deferred Outflows - Other Post Employment Benefits	640,922,266	136,645,006	53,613,336	11,222,443	98,465,857	109,707,208	4,654,127	54,345,752	18,308,487	70,621,528	54,386,356	25,339,458	3,612,978
A267 Deferred Outflows - Asset Retirement Obligations	9,238,587	9,238,587	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	27,704,184	-	-	-	-	-	-	27,704,184	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,753,566,699	609,421,829	183,866,618	40,236,977	208,407,404	254,791,697	11,030,749	87,224,874	37,265,998	170,570,356	87,573,945	54,766,601	8,409,651
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 41,500,847,431	\$ 17,069,304,899	\$ 6,236,665,102	\$ 1,111,987,819	\$ 3,650,679,147	\$ 4,987,299,609	\$ 169,115,345	\$ 2,322,946,329	\$ 625,221,884	\$ 2,750,674,642	\$ 1,127,260,542	\$ 1,092,150,218	\$ 357,541,895

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 804,080,652	\$ 547,182,997	\$ 42,880,564	\$ 18,296,320	\$ 45,296,120	\$ 82,750,924	\$ 1,061,302	\$ 17,443,823	\$ 4,997,090	\$ 23,627,226	\$ 8,983,592	\$ 10,578,014	\$ 982,680
A312 Construction Contracts Payable	124,311,245	28,450,704	46,916,469	9,747,886	7,557,230	11,026,351	308,551	-	522,037	11,406,810	2,852,702	1,379,400	4,143,105
A313 Accrued Salaries and Wages	312,020,719	193,430,334	23,987,978	4,473,976	17,931,541	41,106,685	1,872,987	10,669,902	3,694,998	8,249,996	2,375,127	2,970,381	1,256,814
A314 Temporary Cash Overdraft	508,793	-	-	-	-	-	-	-	-	-	-	-	508,793
A315 Deposits Payable	84,275,073	7,159,555	11,737,152	3,716,370	7,101,870	25,886,703	-	8,938,901	1,538,828	4,759,481	11,406,352	2,029,861	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	1,325,196,482	776,223,590	125,522,163	36,234,552	77,886,761	160,770,663	3,242,840	37,052,626	10,752,953	48,043,513	25,617,773	16,957,656	6,891,392
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	883,914	-	-	-	-	366,687	-	-	-	288,247	-	74,932	153,048
A323 Due to Component Units	908,802,638	642,555,986	77,377,411	-	91,983,699	66,705,140	112,546	8,318,862	723,123	20,613,266	-	384,000	28,605
A329 TOTAL DUE TO OTHER FUNDS	909,686,552	642,555,986	77,377,411	-	91,983,699	67,071,827	112,546	8,318,862	723,123	20,902,513	-	458,932	181,653
A331 UNEARNED REVENUES													
	876,769,739	357,123,485	333,379,305	15,118,155	51,501,588	74,903,278	650,909	21,847,206	718,489	17,303,758	1,207,984	2,846,304	169,278
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	100,404,955	38,047,609	7,445,637	-	11,743,000	17,655,557	1,115,000	8,226,000	3,222,152	1,825,000	4,505,000	6,620,000	-
A342 Loans And Notes Payable	17,750,427	1,267,496	5,841,652	-	8,524,000	708,380	8,693	-	-	-	900,206	500,000	-
A343 Installment Purchase Notes Payable - Current	22,308,304	800,672	-	-	-	19,626,732	-	1,880,900	-	-	-	-	-
A344 Right to Use Leases - Current	19,417,688	2,407,496	2,861,503	203,820	2,575,294	3,290,016	34,507	1,130,287	489,628	5,886,280	415,758	82,900	40,199
A345 Accrued Self - Insurance Claims	42,671,117	41,720,798	43,865	-	-	904,500	-	-	-	1,954	-	-	-
A346 Compensated Absences Liability	63,147,929	16,692,583	8,287,120	1,833,025	6,246,259	14,243,955	581,968	3,727,877	1,736,977	5,477,558	2,453,847	1,682,040	184,720
A347 Post Health Care Benefits Payable - Current	65,900,331	22,408,985	4,521,295	1,242,905	8,142,629	10,851,300	442,467	4,011,414	1,954,005	7,480,294	2,813,473	1,861,127	170,437
A348 Capital Improvement Debt Payable - Current	51,381,697	15,669,000	17,987,690	-	4,395,000	1,123,479	-	2,855,000	-	8,701,528	650,000	-	-
A349 Revenue Received in Advance - Current	37,399,397	-	34,943,227	-	-	-	-	-	2,216,670	-	95,833	143,667	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	255,882	-	-	-	-	-	-	24,631	-	-	-	231,251	-
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	45,959,112	28,998,592	-	-	12,877,717	4,082,803	-	-	-	-	-	-	-
A355 SBITA Liability - Current	38,884,715	19,299,413	8,864,876	278,415	2,072,717	5,095,289	-	-	-	1,542,209	291,049	913,607	527,140
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	505,481,554	187,312,644	90,796,865	3,558,165	56,576,616	77,582,011	2,182,635	21,856,109	9,619,432	30,914,823	12,125,166	12,034,592	922,496
A361 OTHER CURRENT LIABILITIES													
	44,084,064	6,542,955	7,736,409	2,058,202	3,178,326	17,759,174	158,716	-	92,273	1,763,921	4,659,178	134,910	-
A399 TOTAL CURRENT LIABILITIES	3,661,218,391	1,969,758,660	634,812,153	56,969,074	281,126,990	398,086,953	6,347,646	89,074,803	21,906,270	118,928,528	43,610,101	32,432,394	8,164,819

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	3,209,422,501	1,883,067,751	114,818,714	-	154,334,437	511,535,895	17,920,681	220,903,953	25,832,254	17,535,000	56,263,801	130,000,800	77,209,215
A432 Loans and Notes Payable	217,997,078	21,252,977	85,909,332	-	99,438,000	4,392,502	304,267	-	-	-	-	6,700,000	-
A433 Installment Purchases Notes Payable	322,978,551	-	1,169,270	-	-	308,228,981	-	13,580,300	-	-	-	-	-
A434 Right to Use Leases - Non-current	105,035,579	6,697,227	13,363,487	71,012	30,762,339	15,617,011	1,944,009	6,181,243	2,418,773	25,166,313	2,749,862	58,734	5,569
A435 Accrued Self-Insurance Claims	62,315,134	39,070,776	517,292	-	-	22,502,305	-	-	-	224,761	-	-	-
A436 Compensated Absences Liability	572,232,098	142,151,459	95,105,097	23,772,311	62,017,155	103,303,113	3,087,210	32,724,567	18,231,927	53,262,983	22,084,629	14,829,165	1,662,482
A437 Other Non-Current Liabilities	164,412,452	78,470,038	16,897,438	10,550,567	8,010,341	12,946,470	61,517	200,362	1,623,814	1,494,922	33,561,835	595,148	-
A438 Due To Component Units- Non-Current	3,903,485	-	-	-	2,555,450	-	-	-	-	852,242	-	495,793	-
A439 Right to Use Lease CU - Noncurrent	425,111,103	241,779,726	-	-	165,802,167	17,529,210	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	2,463,498,410	842,074,438	169,280,108	46,535,158	304,865,141	406,279,463	-	-	-	-	-	-	-
A442 Revenues Received in Advance - Non-Current	102,254,859	-	18,668,313	-	-	-	-	-	14,320,058	67,289,850	312,500	1,664,138	-
A443 Asset Retirement Obligations - Noncurrent	11,126,000	11,126,000	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	150,023,731	63,249,627	47,741,383	286,407	18,210,873	8,224,955	-	-	-	4,818,304	1,182,459	2,969,808	3,339,915
A445 Pension Liability	3,038,317,930	951,654,179	407,649,838	107,759,469	318,040,166	456,695,951	18,318,434	171,283,066	67,467,518	332,414,875	102,828,536	88,708,028	15,497,870
A448 Capital Improvement Debt Payable - Noncurrent	906,336,892	378,785,826	175,736,584	2,449,252	54,470,467	1,148,479	-	30,318,190	-	172,765,135	90,662,959	-	-
A449 TOTAL NON-CURRENT LIABILITIES	11,754,965,803	4,660,549,294	1,145,687,586	191,424,176	1,218,506,536	1,868,404,335	58,202,363	625,381,528	203,053,528	948,971,948	414,984,761	315,703,413	104,096,335
A459 TOTAL LIABILITIES	15,416,184,194	6,630,307,954	1,780,499,739	248,393,250	1,499,633,526	2,266,491,288	64,550,009	714,456,331	224,959,798	1,067,900,476	458,594,862	348,135,807	112,261,154
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	293,319	-	-	-	-	-	-	-	-	293,319	-	-	-
A462 Deferred Service Concession Arrangement Receipts	103,682,700	-	-	-	-	103,682,700	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	1,786,554	1,307,000	-	-	-	-	-	-	-	-	-	479,554	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	195,032,370	79,487,294	17,179,157	6,601,735	28,323,626	20,147,013	1,316,182	7,156,332	7,778,454	17,384,519	4,029,340	4,379,675	1,249,043
A466 Deferred Inflows - Other Post Employment Benefits	1,527,230,460	497,042,866	99,678,090	33,459,776	191,047,592	255,091,708	9,513,682	89,128,480	48,351,221	163,114,988	92,586,187	44,219,743	3,996,127
A467 Deferred Inflows - Irrevocable SplitInterest Agreements	61,715,982	20,644,462	14,265,157	-	-	24,673,494	164,112	353,154	1,615,603	-	-	-	-
A468 Deferred Inflows - Other	2,135,732	-	-	-	-	433,936	-	-	-	-	-	1,701,796	-
A471 Deferred Inflows Leases	464,452,662	77,216,059	9,743,956	-	219,425,368	89,224,621	-	53,104,401	3,304,022	6,497,199	2,961,861	-	2,975,175
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	2,356,329,779	675,697,681	140,866,360	40,061,511	438,796,586	493,253,472	10,993,976	149,742,367	61,049,300	187,290,025	99,577,388	50,780,768	8,220,345
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 17,772,513,973	\$ 7,306,005,635	\$ 1,921,366,099	\$ 288,454,761	\$ 1,938,430,112	\$ 2,759,744,760	\$ 75,543,985	\$ 864,198,698	\$ 286,009,098	\$ 1,255,190,501	\$ 558,172,250	\$ 398,916,575	\$ 120,481,499
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 9,413,438,393	\$ 1,104,712,338	\$ 2,156,814,907	\$ 673,083,051	\$ 1,267,181,139	\$ 1,139,794,174	\$ 47,986,269	\$ 772,959,559	\$ 191,727,932	\$ 1,061,770,494	\$ 395,089,483	\$ 431,418,410	\$ 170,900,637
A520 RESTRICTED													
A521 Nonexpendable Endowment	6,102,983,159	4,012,444,240	596,138,694	106,608,904	160,659,572	423,465,741	36,570,592	207,736,649	80,524,593	213,440,170	157,256,554	103,836,772	4,300,678
A522 Debt Service	80,924,240	8,410,053	49,574,555	-	71,634	4,975,989	-	10,249,048	-	78,025	53,765	2,912,645	4,598,526
A523 Loans	55,217,879	35,477,748	2,206,003	-	3,285,818	5,546,280	-	4,958,825	472,489	2,027,371	-	1,243,345	-
A524 Capital Projects	1,756,227,495	718,491,610	391,390,500	17,800,833	148,858,279	173,439,294	10,756,582	36,706,562	39,472,260	82,761,165	70,186,102	62,928,836	3,435,472
A525 Other Restricted Net Assets	2,230,267,088	597,798,763	254,791,073	98,163,871	256,363,318	365,213,813	10,332,641	222,125,448	66,749,572	218,552,428	39,255,740	93,655,518	7,264,903
A526 Expendable Endowment	1,792,437,446	1,010,989,132	469,168,891	-	-	301,431,543	-	-	-	-	-	-	10,847,880
A530 Unrestricted	2,296,837,758	2,274,975,380	395,214,380	(72,123,601)	(124,170,725)	(186,311,985)	(12,074,724)	204,011,540	(39,734,060)	(83,145,512)	(92,753,352)	(2,761,883)	35,712,300
A599 TOTAL NET POSITION	\$ 23,728,333,458	\$ 9,763,299,264	\$ 4,315,299,003	\$ 823,533,058	\$ 1,712,249,035	\$ 2,227,554,849	\$ 93,571,360	\$ 1,458,747,631	\$ 339,212,786	\$ 1,495,484,141	\$ 569,088,292	\$ 693,233,643	\$ 237,060,396

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2024

22. STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,385,428,113	\$ 731,129,960	\$ 452,638,279	\$ 87,315,853	\$ 530,653,701	\$ 438,526,787	\$ 7,199,777	\$ 280,466,199	\$ 105,003,897	\$ 481,548,111	\$ 127,708,167	\$ 133,923,086	\$ 9,314,296
B106 Less: Tuition Scholarship Allowances	(1,330,675,338)	(274,944,613)	(144,253,673)	(43,948,538)	(243,700,760)	(183,411,023)	(7,199,777)	(94,358,009)	(27,595,799)	(195,913,569)	(58,490,508)	(51,381,184)	(5,477,885)
B107 Net Student Tuition & Fees	2,054,752,775	456,185,347	308,384,606	43,367,315	286,952,941	255,115,764	-	186,108,190	77,408,098	285,634,542	69,217,659	82,541,902	3,836,411
B110 Federal Grants and Contracts	1,712,345,355	726,828,909	223,664,900	68,919,082	142,414,584	286,646,820	381,509	47,475,892	17,109,079	170,600,065	10,377,318	16,557,164	1,370,033
B115 State and Local Grants and Contracts	246,283,525	77,429,525	35,293,520	18,497,429	9,895,756	53,996,064	62,865	20,507,210	5,810,070	16,507,842	2,589,699	5,590,060	103,485
B120 Nongovernmental Grants and Contracts	1,609,780,849	1,225,799,666	21,232,788	3,984,246	27,428,097	271,476,403	1,256,878	12,007,493	-	34,862,940	3,176,249	8,391,752	164,337
B125 Sales & Services of Educational Department	80,106,696	77,050,978	-	-	-	-	-	848,580	-	1,430,447	776,691	-	-
B130 Sales and Services of Auxiliary Enterprises	1,059,160,224	126,624,100	307,640,250	33,548,072	114,023,584	173,511,661	6,720,830	88,321,257	6,913,570	117,131,304	35,765,794	39,989,386	8,970,416
B131 Sales and Services of Component Units	-	-	-	-	-	-	-	-	-	-	-	-	-
B132 Hospital Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B134 Gifts and Donations	-	-	-	-	-	-	-	-	-	-	-	-	-
B135 Interest on Loans Receivable	1,343,913	454,212	100,367	-	49,691	60,423	-	678,096	-	1,124	-	-	-
B140 Other Operating Revenue	85,422,466	4,326,389	9,583,992	11,377,677	7,482,027	11,864,260	1,149,276	5,971,496	2,485,110	20,108,410	8,773,452	2,150,158	150,219
B199 TOTAL OPERATING REVENUES	6,849,195,803	2,694,699,126	905,900,423	179,693,821	588,246,680	1,052,671,395	9,571,358	361,918,214	109,725,927	646,276,674	130,676,862	155,220,422	14,594,901
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	8,382,070,637	2,997,209,091	1,106,073,595	231,237,017	852,830,523	1,208,552,718	44,563,104	476,711,798	159,869,741	835,204,105	226,143,615	207,337,451	36,337,879
B210 Services and Supplies	2,709,827,159	810,017,454	456,525,107	88,552,128	274,546,416	432,889,461	33,680,980	141,414,869	65,874,321	234,786,268	75,687,132	75,580,179	20,272,844
B215 Utilities	262,677,264	81,927,264	44,222,037	14,381,523	26,391,847	31,765,926	1,887,519	15,453,030	3,834,965	22,852,600	9,769,114	8,682,765	1,508,060
B230 Scholarships and Fellowships	947,109,862	194,316,255	130,708,839	28,373,031	163,770,094	95,937,739	3,076,173	64,229,606	31,180,395	160,684,072	27,439,231	35,959,903	11,434,524
B235 Depreciation Expense	687,296,536	195,003,592	111,568,784	23,330,243	100,111,990	91,617,488	4,420,930	35,486,496	10,393,170	61,733,281	24,823,056	21,661,990	7,145,516
B240 Self Insurance Claims and Expenses	2,133,545	-	-	-	-	2,089,719	-	-	-	43,826	-	-	-
B299 TOTAL OPERATING EXPENSES	12,991,115,003	4,278,474,270	1,849,098,362	385,873,942	1,417,650,870	1,862,853,051	87,628,706	733,295,799	271,152,592	1,315,304,152	363,862,148	349,222,288	76,698,823
B300 TOTAL OPERATING INCOME (LOSS)	(6,141,919,200)	(1,583,775,144)	(943,197,939)	(206,180,121)	(829,404,190)	(810,181,656)	(78,057,348)	(371,377,585)	(161,426,665)	(669,027,478)	(233,185,286)	(194,001,866)	(62,103,922)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	4,336,674,340	1,096,576,037	737,215,983	126,582,734	482,492,685	613,220,660	66,585,987	264,385,982	135,471,936	424,483,021	170,088,964	153,136,878	66,433,473
B406 Federal and State Student Financial Aid	1,300,619,649	247,266,288	173,806,111	33,108,094	266,017,968	158,872,064	3,104,718	87,186,473	32,219,092	195,341,493	49,691,985	42,911,024	11,094,339
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	404,721,438	210,272,193	89,716,020	6,485,808	591,268	52,944,178	1,667,573	-	6,568,644	36,475,754	-	-	-
B410 Investment Income	273,943,115	80,779,665	62,983,774	1,838,931	32,929,229	37,304,462	817,363	16,756,423	3,877,631	17,745,529	7,046,858	7,234,575	4,628,675
B411 Unrealized Gains and Losses	220,640,323	91,848,086	27,371,684	1,934,101	23,813,439	35,043,464	872,597	13,670,059	3,779,766	14,231,077	3,914,520	2,697,348	1,464,182
B414 LESS: Investment Expenses	(2,962,599)	(1,597,451)	-	-	(169,295)	(175)	-	-	(259,488)	(936,190)	-	-	-
B415 Net Investment Income	491,620,839	171,030,300	90,355,458	3,773,032	56,573,373	72,347,751	1,689,960	30,426,482	7,397,909	31,040,416	10,961,378	9,931,923	6,092,857
B419 Other Non-Operating Revenues	157,082,514	27,863,045	15,007,369	627,774	48,638,222	3,987,437	25,460	21,630,850	936,403	3,586,647	19,589,570	14,954,183	235,554
B420 Gain/Loss on Disposal of Capital Assets	17,014,853	(3,228,046)	(5,770,008)	(2,254,644)	(452,714)	29,888,362	-	(293,098)	(351,923)	(320,829)	(218,602)	15,075	1,280
B425 Interest on Asset-Related Debt	(65,220,496)	(12,780,441)	(9,507,949)	(684,608)	(4,846,613)	(13,688,898)	(703,847)	(2,130,442)	76,478	(6,756,750)	(5,971,285)	(5,265,447)	(2,960,694)
B430 Other Non-Operating Expenses	(117,361,254)	(5,966,488)	(477,428)	(5,071,444)	(28,013,350)	(75,148,191)	(95,746)	(11,084)	-	(1,268,742)	(1,308,781)	-	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	6,525,151,883	1,731,032,888	1,090,345,556	162,566,746	821,000,839	842,423,363	72,274,105	401,195,163	182,318,539	682,581,010	242,833,229	215,683,636	80,896,809
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	383,232,683	147,257,744	147,147,617	(43,613,375)	(8,403,351)	32,241,707	(5,783,243)	29,817,578	20,891,874	13,553,532	9,647,943	21,681,770	18,792,887
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	-	-	-	-	-	-	-	-	-	-	-	-	-
B610 Capital Appropriations	618,431,929	254,480,060	87,676,734	24,697,444	38,061,834	30,847,570	9,480,372	11,021,239	26,167,310	39,994,404	35,814,363	60,111,377	79,222
B615 Capital Grants, Contracts, and Donations	188,364,554	33,809,830	48,054,239	5,961	26,084,305	45,987,580	-	1,736,900	4,067,924	22,911,641	2,040,980	3,665,194	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	1,190,029,166	435,547,634	282,878,590	(18,909,970)	55,742,788	109,076,857	3,697,129	42,575,717	51,127,108	76,459,577	47,503,286	85,458,341	18,872,109
B800 TOTAL NET POSITION - BEGINNING	12,397,330,065	3,503,428,139	2,787,740,241	613,728,198	1,269,394,396	1,032,119,009	40,886,942	922,608,494	176,380,335	1,010,845,444	325,514,904	490,050,343	224,633,620
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(1,077,254,114)	(435,546,568)	(282,878,592)	18,909,970	(55,742,784)	-	-	(42,575,717)	(51,127,108)	(76,459,579)	(47,503,285)	(85,458,341)	(18,872,110)
B900 TOTAL NET POSITION - ENDING	\$ 12,510,105,117	\$ 3,503,429,205	\$ 2,787,740,239	\$ 613,728,198	\$ 1,269,394,400	\$ 1,141,195,866	\$ 44,584,071	\$ 922,608,494	\$ 176,380,335	\$ 1,010,845,442	\$ 325,514,905	\$ 490,050,343	\$ 224,633,619

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – COMPONENTS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B106 Less: Tuition Scholarship Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-
B107 Net Student Tuition & Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B110 Federal Grants and Contracts	9,847,866	-	-	-	-	9,847,866	-	-	-	-	-	-	-
B115 State and Local Grants and Contracts	4,165,409	-	-	-	-	831,859	-	3,333,550	-	-	-	-	-
B120 Nongovernmental Grants and Contracts	134,498,934	-	-	-	-	134,498,934	-	-	-	-	-	-	-
B125 Sales & Services of Educational Departments	-	-	-	-	-	-	-	-	-	-	-	-	-
B130 Sales and Services of Auxiliary Enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
B131 Sales and Services of Component Units	602,285,948	203,495,392	46,466,600	-	-	290,236,876	-	46,229,366	2,057,033	13,167,225	633,456	-	-
B132 Hospital Revenues	5,848,545,491	5,848,545,491	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	54,639,518	45,012,036	5,452,384	-	-	4,175,098	-	-	-	-	-	-	-
B134 Gifts and Donations	586,314,022	254,502,465	109,709,833	-	66,853,321	62,621,275	2,432,104	22,110,211	10,919,270	35,466,730	1,612,579	19,066,759	1,019,475
B135 Interest on Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
B140 Other Operating Revenue	740,830,420	372,358,674	22,162,652	42,378,323	208,299,133	31,830,304	106,605	1,595,560	12,149,446	9,157,846	36,422,817	3,955,482	413,578
B199 TOTAL OPERATING REVENUES	7,981,127,608	6,723,914,058	183,791,469	42,378,323	275,152,454	534,042,212	2,538,709	73,268,687	25,125,749	57,791,801	38,668,852	23,022,241	1,433,053
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	2,625,348,874	2,127,318,113	39,076,642	3,899,001	28,229,243	381,799,478	-	21,842,421	4,511,833	-	1,469,327	17,202,816	-
B210 Services and Supplies	4,071,946,415	3,313,923,973	216,040,608	10,112,333	207,982,214	165,511,538	5,481,071	32,263,859	10,418,752	70,707,722	31,431,249	7,230,612	842,484
B215 Utilities	8,687,128	-	301,816	46,455	-	3,522,288	-	2,862,262	1,562,537	391,770	-	-	-
B230 Scholarships and Fellowships	40,244,081	-	-	6,577,604	-	11,910,116	-	12,014,058	2,899,586	-	-	6,326,386	516,331
B235 Depreciation Expense	304,036,978	252,758,183	14,264,565	171,399	8,976,207	14,070,625	-	9,404,321	3,545,353	221,881	624,444	-	-
B240 Self Insurance Claims and Expenses	20,973,554	14,282,474	-	-	-	-	-	6,311,128	-	-	-	-	379,952
B299 TOTAL OPERATING EXPENSES	7,071,237,030	5,708,282,743	269,683,631	20,806,792	245,187,664	576,814,045	5,481,071	84,698,049	22,938,061	71,321,373	33,525,020	30,759,814	1,738,767
B300 TOTAL OPERATING INCOME (LOSS)	909,890,578	1,015,631,315	(85,892,162)	21,571,531	29,964,790	(42,771,833)	(2,942,362)	(11,429,362)	2,187,688	(13,529,572)	5,143,832	(7,737,573)	(305,714)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	45,703,917	45,703,917	-	-	-	-	-	-	-	-	-	-	-
B406 Federal and State Student Financial Aid	-	-	-	-	-	-	-	-	-	-	-	-	-
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	3,261,211	-	3,261,211	-	-	-	-	-	-	-	-	-	-
B410 Investment Income	509,522,492	304,902,107	54,122,967	-	1,602,943	101,435,477	(563,669)	13,164,414	10,538,077	4,532,120	-	19,693,435	94,621
B411 Unrealized Gains and Losses	164,036,113	(677,164)	62,311,641	-	-	-	3,905,745	49,691,663	4,505,886	42,286,804	1,120,490	-	891,048
B414 LESS: Investment Expenses	(6,897,576)	(3,507,191)	(2,984,834)	-	-	-	-	(98,835)	(305,445)	(1,271)	-	-	-
B415 Net Investment Income	666,661,029	300,717,752	113,449,774	-	1,602,943	101,435,477	3,342,076	62,757,242	14,738,518	46,817,653	1,120,488	19,693,438	985,669
B419 Other Non-Operating Revenues	174,353,437	34,969,567	9,707,852	4,536,911	62,349,558	26,521,801	-	4,307,043	-	15,846,298	16,114,407	-	-
B420 Gain/Loss on Disposal of Capital Assets	229,736	191,960	(199,502)	-	-	400	-	-	236,878	-	-	-	-
B425 Interest on Asset-Related Debt	(113,173,047)	(64,104,497)	(7,298,019)	-	(7,184,404)	(23,646,882)	-	(8,960,545)	(1,108,215)	(870,485)	-	-	-
B430 Other Non-Operating Expenses	(1,114,651,395)	(1,029,052,826)	(34,914,797)	(500,324)	(31,801,034)	(7,595,180)	(28,738)	(719,977)	(7,303,157)	(2,211,524)	(523,838)	-	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	(337,615,111)	(711,574,127)	84,006,519	4,036,587	24,967,063	96,715,616	3,313,338	57,383,763	6,564,024	59,581,942	16,711,057	19,693,438	985,669
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	572,275,467	304,057,188	(1,885,643)	25,608,118	54,931,853	53,943,783	370,976	45,954,401	8,751,712	46,052,370	21,854,889	11,955,865	679,955
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	120,466,799	61,118,349	23,812,443	42,247	4,544,695	19,527,180	552,100	6,400,984	4,085,191	-	-	-	383,610
B610 Capital Appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
B615 Capital Grants, Contracts, and Donations	98,443,518	16,989,000	73,546,762	-	-	-	-	-	-	-	-	7,907,756	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	791,185,784	382,164,537	95,473,562	25,650,365	59,476,548	73,470,963	923,076	52,355,385	12,836,903	46,052,370	21,854,889	19,863,621	1,063,565
B800 TOTAL NET POSITION - BEGINNING	11,217,306,331	6,259,871,125	1,527,558,764	209,804,860	442,854,635	1,086,358,983	48,064,213	536,139,137	162,832,451	484,638,699	243,573,387	203,183,300	12,426,777
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(790,263,774)	(382,165,603)	(95,473,562)	(25,650,365)	(59,476,548)	(73,470,963)	-	(52,355,385)	(12,836,903)	(46,052,370)	(21,854,889)	(19,863,621)	(1,063,565)
B900 TOTAL NET POSITION - ENDING	\$ 11,218,228,341	\$ 6,259,870,059	\$ 1,527,558,764	\$ 209,804,860	\$ 442,854,635	\$ 1,086,358,983	\$ 48,987,289	\$ 536,139,137	\$ 162,832,451	\$ 484,638,699	\$ 243,573,387	\$ 203,183,300	\$ 12,426,777

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,385,428,113	\$ 731,129,960	\$ 452,638,279	\$ 87,315,853	\$ 530,653,701	\$ 438,526,787	\$ 7,199,777	\$ 280,466,199	\$ 105,003,897	\$ 481,548,111	\$ 127,708,167	\$ 133,923,086	\$ 9,314,296
B106 Less: Tuition Scholarship Allowances	(1,330,673,338)	(274,944,613)	(144,253,673)	(43,948,538)	(243,700,760)	(183,411,023)	(7,199,777)	(94,358,009)	(27,595,799)	(195,913,569)	(58,490,508)	(51,381,184)	(5,477,885)
B107 Net Student Tuition & Fees	2,054,754,775	456,185,347	308,384,606	43,367,315	286,952,941	255,115,764	-	186,108,190	77,408,098	285,634,542	69,217,659	82,541,902	3,836,411
B110 Federal Grants and Contracts	1,722,193,221	726,828,909	223,664,900	68,919,082	142,414,584	296,494,686	381,509	47,475,892	17,109,079	170,600,065	10,377,318	16,557,164	1,370,033
B115 State and Local Grants and Contracts	250,448,934	77,429,525	35,293,520	18,497,429	9,895,756	54,827,923	62,865	23,840,760	5,810,070	16,507,842	2,589,699	5,590,060	103,485
B120 Nongovernmental Grants and Contracts	1,744,279,783	1,225,799,666	21,232,788	3,984,246	27,428,097	405,975,337	1,256,878	12,007,493	-	34,862,940	3,176,249	8,391,752	164,337
B125 Sales & Services of Educational Departmen	80,106,696	77,050,978	-	-	-	-	-	848,580	-	1,430,447	776,691	-	-
B130 Sales and Services of Auxiliary Enterprises	1,059,160,224	126,624,100	307,640,250	33,548,072	114,023,584	173,511,661	6,720,830	88,321,257	6,913,570	117,131,304	35,765,794	39,989,386	8,970,416
B131 Sales and Services of Component Units	602,385,948	203,495,392	46,466,600	-	-	-	-	46,229,366	2,057,033	-	633,456	-	-
B132 Hospital Revenues	5,848,545,491	5,848,545,491	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	54,639,518	45,012,036	5,452,384	-	-	4,175,098	-	-	-	-	-	-	-
B134 Gifts and Donations	586,314,022	254,502,465	109,709,833	-	66,853,321	62,621,275	2,432,104	22,110,211	10,919,270	35,466,730	1,612,579	19,066,759	1,019,475
B135 Interest on Loans Receivable	1,343,913	454,212	100,367	-	49,691	60,423	-	678,096	-	1,124	-	-	-
B140 Other Operating Revenue	826,252,886	376,685,063	31,746,644	53,756,000	215,781,160	43,694,564	1,255,881	7,567,056	14,634,556	29,266,256	45,196,269	6,105,640	563,797
B199 TOTAL OPERATING REVENUES	14,830,323,411	9,416,613,184	1,089,691,892	222,072,144	863,399,134	1,586,713,607	12,110,067	435,186,901	134,851,676	704,068,475	169,345,714	178,242,663	16,027,954
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	11,007,419,511	5,124,527,204	1,145,150,237	235,136,018	881,059,766	1,590,352,196	44,563,104	498,554,219	164,381,574	835,204,105	227,612,942	224,540,267	36,337,879
B210 Services and Supplies	6,781,773,574	4,123,941,427	672,565,715	98,664,461	482,528,630	598,400,999	39,162,051	173,678,728	76,293,073	305,493,990	107,118,381	82,810,791	21,115,328
B215 Utilities	271,364,392	81,927,878	44,523,853	14,427,978	26,391,847	35,288,214	1,887,519	18,315,292	5,397,502	23,244,370	9,769,114	8,682,765	1,508,060
B230 Scholarships and Fellowships	987,353,943	194,316,255	130,708,839	34,950,635	163,770,094	107,847,855	3,076,173	76,243,664	34,079,981	160,684,072	27,439,231	42,286,289	11,950,855
B235 Depreciation Expense	991,333,514	447,761,775	125,833,349	23,501,642	109,088,197	105,688,113	4,420,930	40,890,817	13,938,523	61,955,162	25,447,500	21,661,990	7,145,516
B240 Self Insurance Claims and Expenses	23,107,099	14,282,474	-	-	-	2,089,719	-	6,311,128	-	43,826	-	-	379,952
B299 TOTAL OPERATING EXPENSES	20,062,352,033	9,986,757,013	2,118,781,993	406,680,734	1,662,838,534	2,439,667,096	93,109,777	817,993,848	294,090,653	1,386,625,525	397,387,168	379,982,102	78,437,590
B300 TOTAL OPERATING INCOME (LOSS)	(5,232,028,622)	(568,143,829)	(1,029,090,101)	(184,608,590)	(799,439,400)	(852,953,489)	(80,999,710)	(382,806,947)	(159,238,977)	(682,557,050)	(228,041,454)	(201,739,439)	(62,409,636)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	4,382,378,257	1,142,279,954	737,215,983	126,582,734	482,492,685	613,220,660	66,585,987	264,385,982	135,471,936	424,483,021	170,088,964	153,136,878	66,433,473
B406 Federal and State Student Financial Aid	1,300,619,649	247,266,288	173,806,111	33,108,094	266,017,968	158,872,064	3,104,718	87,186,473	32,219,092	195,341,493	49,691,985	42,911,024	11,094,339
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	407,982,649	210,272,193	92,977,231	6,485,808	591,268	52,944,178	1,667,573	-	6,568,644	36,475,754	-	-	-
B410 Investment Income	783,465,607	385,681,772	117,106,741	1,838,931	34,532,172	138,739,939	253,694	29,920,837	14,415,708	22,277,649	7,046,858	26,928,010	4,723,296
B411 Unrealized Gains and Losses	384,676,436	91,170,922	89,683,325	1,934,101	23,813,439	35,043,464	4,778,342	63,361,722	8,285,652	56,517,881	5,035,010	2,697,348	2,355,230
B414 LESS: Investment Expenses	(9,860,175)	(5,104,642)	(2,984,834)	-	(169,295)	(175)	-	(98,835)	-	(564,933)	-	-	-
B415 Net Investment Income	1,158,281,868	471,748,052	203,805,232	3,773,032	58,176,316	173,783,228	5,032,036	93,183,724	22,136,427	77,858,069	12,081,866	29,625,361	7,078,526
B419 Other Non-Operating Revenues	331,435,951	62,832,612	24,715,221	5,164,685	110,967,780	30,509,238	25,460	25,337,853	19,432,945	35,703,977	14,954,183	235,554	-
B420 Gain/Loss on Disposal of Capital Assets	17,244,589	(3,036,086)	(5,969,510)	(2,254,644)	(452,714)	29,888,762	(293,098)	(115,045)	(320,829)	(218,602)	15,075	1,280	-
B425 Interest on Asset-Related Debt	(178,393,543)	(76,884,938)	(16,805,968)	(684,608)	(12,031,017)	(37,335,780)	(703,847)	(11,090,987)	(1,031,737)	(7,627,235)	(5,971,285)	(5,265,447)	(2,960,694)
B430 Other Non-Operating Expenses	(1,232,012,649)	(1,035,019,314)	(35,392,225)	(5,571,768)	(59,814,384)	(82,743,371)	(124,484)	(731,061)	(7,303,157)	(3,480,266)	(1,832,619)	-	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	6,187,536,772	1,019,458,761	1,174,352,075	166,603,333	845,967,902	939,138,979	75,587,443	458,578,926	188,882,563	742,162,952	259,544,286	235,377,074	81,882,478
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	955,508,150	451,314,932	145,261,974	(18,005,257)	46,528,502	86,185,490	(5,412,267)	75,771,979	29,643,586	59,605,902	31,502,832	33,637,635	19,472,842
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	120,466,799	61,118,349	23,812,443	42,247	4,544,695	19,527,180	552,100	6,400,984	4,085,191	-	-	-	383,610
B610 Capital Appropriations	618,431,929	254,480,060	87,676,734	24,697,444	38,061,834	30,847,570	9,480,372	11,021,239	26,167,310	39,994,404	35,814,363	60,111,377	79,222
B615 Capital Grants, Contracts, and Donations	286,808,072	50,798,830	121,601,001	5,961	26,084,305	45,987,580	-	1,736,900	4,067,924	22,911,641	2,040,980	11,572,950	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	1,981,214,950	817,712,171	378,352,152	6,740,395	115,219,336	182,547,820	4,620,205	94,931,102	63,964,011	122,511,947	69,358,175	105,321,962	19,935,674
B800 TOTAL NET POSITION - BEGINNING	23,614,636,396	9,763,299,264	4,315,299,005	823,533,058	1,712,249,031	2,118,477,992	88,951,155	1,458,747,631	339,212,786	1,495,484,143	569,088,291	693,233,643	237,060,397
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(1,867,517,888)	(817,712,171)	(378,352,154)	(6,740,395)	(115,219,332)	(73,470,963)	-	(94,931,102)	(63,964,011)	(122,511,949)	(69,358,174)	(105,321,962)	(19,935,675)
B900 TOTAL NET POSITION - ENDING	\$ 23,728,333,458	\$ 9,763,299,264	\$ 4,315,299,005	\$ 823,533,058	\$ 1,712,249,035	\$ 2,227,554,849	\$ 93,571,360	\$ 1,458,747,631	\$ 339,212,786	\$ 1,495,484,141	\$ 569,088,292	\$ 693,233,643	\$ 237,060,396

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2024**

23. STATEMENT OF CASH FLOWS

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C100 CASH FLOWS FROM OPERATING EXPENSES													
C101 Tuition and Fees	\$ 2,055,789,380	\$ 455,156,230	\$ 309,097,457	\$ 43,440,535	286,666,191	\$ 260,064,734	\$ (2,788)	\$ 184,888,642	\$ 76,767,326	\$ 284,515,941	\$ 68,400,568	\$ 82,956,337	\$ 3,838,207
C102 Grants & Contracts	3,523,733,656	2,037,397,745	270,372,021	88,618,418	181,377,151	571,322,699	1,749,026	82,860,883	24,369,472	220,675,595	16,274,105	26,706,994	2,009,547
C103 Sale & Services of Educational Departments	81,207,676	78,156,270	-	-	-	-	-	848,580	-	1,430,447	-	(4,312)	-
C104 Sales and Services of Auxiliary Enterprises	1,066,041,096	128,362,159	310,701,830	33,547,970	124,368,738	170,876,931	6,730,951	82,302,024	6,913,570	118,297,111	34,944,062	40,025,334	8,970,416
C105 Interest on Loans Receivable	1,408,105	500,098	100,367	-	50,419	79,231	-	678,096	-	(106)	-	-	-
C106 Other Operating Receipts	71,012,989	8,221,141	3,842,924	11,284,574	(6,226,152)	10,408,686	1,216,468	5,445,131	2,634,889	22,068,415	10,053,197	2,197,338	(133,622)
C107 Payments to Employees	(8,018,819,576)	(2,897,626,076)	(1,046,018,464)	(206,845,356)	(818,051,861)	(1,155,406,113)	(42,410,527)	(463,751,374)	(153,330,080)	(794,078,781)	(214,232,143)	(193,675,862)	(33,392,939)
C108 Payments to Suppliers for Goods and Services	(2,950,675,893)	(886,257,651)	(497,827,654)	(105,330,732)	(295,159,300)	(462,694,418)	(35,214,959)	(151,218,767)	(68,844,870)	(256,018,096)	(83,531,541)	(85,984,572)	(22,593,333)
C109 Payments to Students for Scholarships and Fellowships	(946,646,178)	(194,316,255)	(130,708,839)	(28,373,031)	(163,770,094)	(95,937,739)	(3,076,173)	(63,765,922)	(31,180,395)	(160,684,072)	(27,439,231)	(35,959,903)	(11,434,524)
C110 Payments on Self-Insurance Claims	(1,656,449)	-	12,704	-	-	(1,629,855)	-	-	-	(39,298)	-	-	-
C111 Net Loans Issued to Students	225,992	-	-	-	200,634	-	-	-	7,987	-	-	17,371	-
C112 Loans Issued to Students	(5,852,124)	(4,235,110)	-	-	-	(202,860)	-	(178,164)	-	(1,235,990)	-	-	-
C113 Student Loan Collections	8,875,562	5,713,986	576,210	258,897	-	759,488	-	149,762	-	1,417,218	-	-	-
C199 NET CASH PROVIDED FROM (USED IN) OPERATIONS	(5,115,355,764)	(1,268,927,463)	(779,851,444)	(163,398,725)	(690,544,274)	(702,359,216)	(71,008,002)	(321,741,109)	(142,662,101)	(563,651,616)	(194,754,292)	(163,721,275)	(52,736,248)
C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES													
C201 State Appropriations	4,335,756,994	1,096,576,037	736,374,640	126,582,734	482,492,685	613,220,660	66,509,983	264,385,983	135,471,936	424,483,021	170,088,964	153,136,878	66,433,473
C202 Non-Capital Grants, Contracts, and Donations	469,876,953	210,272,193	53,814,702	6,485,808	3,151,558	53,733,501	1,817,099	87,191,663	6,568,644	35,747,446	-	-	11,094,339
C203 Operating Subsidies and Transfers	(32,516,976)	-	-	-	1,003,423	(33,520,399)	-	-	-	-	-	-	-
C204 Net Change in Funds Held for Others	43,396,199	11,397,352	2,777,779	-	24,904,119	3,466,667	-	-	562,089	254,328	710,175	(676,310)	-
C205 Other Receipts	174,936,771	27,107,756	13,783,023	-	45,131,373	30,591,757	25,460	26,152,535	936,403	998,249	14,937,732	15,036,929	235,554
C206 Additions to Endowments	-	-	-	-	-	-	-	-	-	-	-	-	-
C207 Federal Direct Loan Program	1,131,770,048	213,371,510	144,265,296	48,326,483	175,982,036	181,342,303	-	121,526,991	-	207,495,620	37,216,793	-	2,243,016
C208 Federal Direct Loan Program Disbursements	(1,132,573,513)	(213,353,196)	(144,712,035)	(48,326,483)	(175,982,036)	(181,342,303)	-	(121,523,779)	-	(207,873,872)	(37,216,793)	-	(2,243,016)
C210 Other Expenses	(74,923,797)	(5,449,525)	(367,399)	(4,306,809)	(30,881,668)	(33,428,195)	(93,592)	(323,815)	812,731	(885,525)	-	-	-
C211 Federal and State Student Financial Aid	1,202,338,836	247,266,288	173,806,111	33,108,094	266,017,968	158,872,064	3,104,718	-	32,219,092	195,341,492	49,691,985	42,911,024	-
C299 NET CASH FLOWS (USED IN) PROVIDED FROM NONCAPITAL FINANCING ACTIVITIES	6,118,061,515	1,587,188,415	979,742,117	161,869,827	791,819,458	792,936,055	71,363,668	377,409,578	176,570,895	655,560,759	235,428,856	210,408,521	77,763,366
C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES													
C301 Proceeds from Capital Debt & New Lease Obligation	129,545,983	45,747,496	-	2,326,790	-	-	-	-	-	-	81,471,697	-	-
C302 Capital Appropriations	265,798,420	49,986,266	69,436,782	21,908,842	13,084,485	33,991,807	1,291,530	10,357,263	12,589,972	30,747,558	13,330,985	5,592,685	3,480,245
C303 Capital Grants & Contracts	130,846,520	34,454,121	42,287,692	5,961	(695)	35,377,550	-	1,736,900	780,970	15,241,786	849,235	113,000	-
C304 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
C305 Capital Subsidies and Transfers	(6,739,787)	-	(761,554)	-	-	-	-	-	-	(5,978,233)	-	-	-
C306 Proceeds from Sales of Capital Assets	1,110,199	1,082,144	-	-	-	-	-	-	-	-	28,055	-	-
C307 Other Receipts for Capital Projects	6,093,560	755,289	-	-	3,465,169	-	-	-	-	1,863,263	-	9,839	-
C308 Purchase or Construction of Capital Assets	(1,050,306,298)	(274,284,326)	(224,790,353)	(52,434,949)	(62,353,107)	(163,997,459)	(3,447,016)	(44,118,288)	(19,089,435)	(106,951,538)	(47,965,832)	(17,504,398)	(33,369,597)
C309 Principal Paid on Capital Debt and Lease	(127,119,161)	(11,009,620)	(34,827,364)	(2,108,847)	(31,794,761)	(25,544,522)	(1,098,378)	(6,750,618)	(511,996)	(14,367,520)	8,789,753	(7,773,167)	(122,121)
C310 Interest Paid on Asset Related Debt and Lease	(60,787,989)	(3,697,632)	(11,753,355)	(684,608)	(5,863,115)	(13,738,929)	(701,354)	(2,309,370)	76,480	(7,658,277)	(5,293,579)	(6,203,557)	(2,960,693)
C311 Principal Received on Capital Debt and Lease	1,105,029	-	448,479	-	-	18,754	-	-	-	637,796	-	-	-
C312 Interest Received on Capital Debt and Lease	740,592	-	198,780	-	299,266	117,746	-	-	-	60,392	64,408	-	-
C399 NET CASH FLOWS (USED IN) PROVIDED FROM CAPITAL AND RELATED ACTIVITIES	(709,712,932)	(156,966,262)	(159,760,893)	(30,986,811)	(83,162,758)	(133,775,053)	(3,955,218)	(41,084,113)	(6,154,009)	(86,404,773)	51,274,722	(25,765,598)	(32,972,166)

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2024

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C400 CASH FLOWS FROM INVESTING ACTIVITIES													
C401 Net Change in Investments	8,206,436	-	-	-	42,320,195	-	3,060,507	-	(32,002,119)	-	-	(5,172,147)	-
C402 Investment Income	274,152,153	80,270,342	63,836,481	1,838,931	32,354,577	39,764,254	817,363	16,410,707	3,460,197	16,641,021	7,049,201	6,893,063	4,816,016
C403 Purchase of Investments	(8,421,719,090)	(4,276,750,578)	(2,248,697,817)	-	-	(131,457,097)	-	(11,560,334)	-	(1,034,807,406)	(97,328,858)	(508,416,418)	(112,700,582)
C404 Proceeds from Sales	7,958,499,377	4,050,577,941	2,145,799,824	-	-	129,461,428	-	-	-	1,007,458,404	23,410,000	486,218,142	115,573,638
C499 NET CASH FLOWS FROM INVESTING ACTIVITIES	(180,861,124)	(145,902,295)	(39,061,512)	1,838,931	74,674,772	37,768,585	3,877,870	4,850,373	(28,541,922)	(10,707,981)	(66,869,657)	(20,477,360)	7,689,072
C500 NET CHANGE IN CASH	112,131,695	15,392,395	1,068,268	(30,676,778)	92,787,198	(5,429,629)	278,318	19,434,729	(787,137)	(5,203,611)	25,079,629	444,288	(255,976)
C600 CASH - BEGINNING OF THE YEAR	569,292,861	22,876,209	21,997,973	53,520,664	267,068,262	80,164,238	1,695,175	6,566,767	9,022,731	56,933,017	46,369,381	2,135,685	942,759
C700 CASH - END OF THE YEAR	681,424,556	38,268,604	23,066,241	22,843,886	359,855,460	74,734,609	1,973,493	26,001,496	8,235,594	51,729,406	71,449,011	2,579,973	686,783
D100 Operating Expense Over Revenue	(6,141,919,200)	(1,583,775,144)	(943,197,939)	(206,180,121)	(829,404,190)	(810,181,656)	(78,057,348)	(371,377,585)	(161,426,665)	(669,027,478)	(233,185,286)	(194,001,866)	(62,103,922)
D200 Depreciation Expense	687,671,896	195,378,952	111,568,784	23,330,243	100,111,990	91,617,488	4,420,930	35,486,496	10,393,170	61,733,281	24,823,056	21,661,990	7,145,516
D300 Change in Assets & Liabilities													
D301 Accounts Receivable	(1,787,316)	12,946,992	(4,587,390)	(2,709,119)	(3,713,174)	409,276	(25,546)	(6,041,737)	(617,707)	3,181,054	(685,623)	94,140	(38,482)
D302 Contracts & Grants Receivable	(30,201,065)	-	-	-	2,005,574	(30,870,781)	47,773	-	2,364,113	-	-	(3,747,744)	-
D303 Interest Receivable	19,536	-	-	-	728	18,808	-	-	-	-	-	-	-
D304 Inventories	2,056,102	(379,873)	(442,535)	(16,312)	2,816,725	(35,557)	-	-	-	111,392	2,262	-	-
D305 Loans & Notes Receivable	228,722	-	(1,192,220)	258,897	493,833	557,028	-	(28,402)	3,938	-	-	125,747	9,901
D306 Deferred Charges and Other Assets	(3,327,520)	1,825,126	137,695	(102)	(3,016,782)	(2,377,750)	(1,550)	(2,020,507)	-	2,798,902	3,489	131,755	(807,796)
D307 Accounts Payable	25,350,044	3,867,067	3,316,778	(1,380,950)	5,842,528	6,009,549	355,089	7,668,544	1,068,166	(1,298,132)	1,918,954	(1,850,034)	(167,515)
D308 Accrued Salaries and Wages	7,416,979	1,508,122	3,562,562	2,645,273	31,460	(2,805,217)	68,672	1,495,243	223,007	570,897	(7,822)	(16,767)	141,549
D309 Accrued Insurance Claims	477,096	-	12,704	-	-	459,864	-	-	-	4,528	-	-	-
D310 Deposits Payable	4,437,739	(223)	(15,025)	(999,819)	1,984,867	44,479	(500)	4,986	206,489	3,175,805	369,680	(672,436)	339,436
D311 Compensated Absences Liability	41,985,210	12,523,649	9,867,962	1,705,948	1,646,510	7,793,543	543,907	(2,213,837)	2,519,739	2,955,476	3,115,260	1,235,299	291,754
D312 OPEB Liability	143,249,364	46,898,397	9,032,538	2,576,963	18,092,787	23,286,351	1,171,741	8,549,738	3,932,731	18,201,025	5,817,744	4,938,699	750,650
D313 UNEARNED REVENUES	(21,677,649)	1,626,625	(5,315,927)	(93,103)	(2,288,328)	(11,682,859)	100,573	1,673,247	(993,565)	(5,456,293)	87,704	875,584	(211,307)
D314 Other Liabilities	(394,924)	-	(191,500)	-	(156,704)	-	-	-	(199,701)	-	-	-	152,981
D315 Pension Liability	417,508,638	137,244,023	69,349,882	12,600,547	21,653,851	76,398,264	1,191,374	27,542,116	8,006,742	32,270,290	15,094,676	14,122,648	2,034,225
D316 Pension Deferred Outflows	13,386,460	10,158,135	(11,460,860)	1,196,710	9,317,524	(7,169,675)	161,193	(3,697,444)	6,369,488	8,322,876	(65,305)	273,160	(19,342)
D317 Pension Deferred Inflows	4,657,237	(1,009,060)	(3,667,423)	573,669	9,082,798	(4,210,431)	714,545	(1,353,267)	(773,637)	6,771,383	(441,574)	(958,638)	(71,129)
D318 Deferred Outflows - Other Post Employment Benefits	104,069,095	21,771,182	10,503,538	2,685,500	24,990,014	26,323,632	867,012	7,691,266	(1,708,419)	16,418,326	(11,752,222)	5,626,959	652,307
D319 Deferred Inflows - Other Post Employment Benefits	(368,562,208)	(129,511,433)	(27,133,068)	407,051	(50,036,285)	(65,943,572)	(2,565,867)	(25,119,966)	(12,029,990)	(44,384,948)	150,715	(11,559,771)	(835,074)
D320 Deferred Inflows - Irrevocable Split Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
D321 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
D322 Asset Retirement Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
D323 Deferred Outflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
D324 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
D400 NET CASH (USED IN) PROVIDED FROM OPERATIONS	(5,115,355,764)	(1,268,927,463)	(779,851,444)	(163,398,725)	(690,544,274)	(702,359,216)	(71,008,002)	(321,741,109)	(142,662,101)	(563,651,616)	(194,754,292)	(163,721,275)	(52,736,248)
D500 Supplemental Disclosure of Noncash Capital and Related Financing and Investing Activities													
D501 Unrealized Gains/Losses on Investments were recognized the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the Statement of Cash Flows	216,583,269	90,251,000	27,371,684	1,934,101	23,813,439	32,583,496	872,597	13,670,059	3,779,766	14,231,077	3,914,520	2,697,348	1,464,182
D502 Losses from the Disposal of Capital Assets were recognized the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the Statement of Cash Flows	(13,225,026)	(3,228,000)	(5,770,008)	(2,254,644)	(452,719)	(350,278)	-	(293,098)	(351,923)	(320,829)	(218,602)	15,075	-
D503 Supplemental Disclosure of Noncash Investing	14,108,351	-	-	-	-	-	-	-	-	14,108,351	-	-	-
D504 Capital Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$